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SATURDAY NIGHT

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GENERAL SECTION 1 to 12 | FINANCIAL SECTION 13 to 24 | WOMEN'S SECTION 25 to 32

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The FRONT PAGE

The Value of the Privy Council

As time passes excitement seems to be subsiding with regard to the decision of the Imperial Privy Council in awarding to Newfoundland 110,000 square miles of territory in Labrador, which the Province of Quebec had come to look upon as a logical heritage of her own. As was pointed out on this page at the time, the resolution submitted in the Quebec Legislature condemning calling for the abolition of appeals to the Privy Council was entirely irrelevant to the issue. So long as Newfoundland had a claim to territory in Labrador it had to be submitted to some tribunal, whether Canada wished it or not, and under the circumstances the Imperial Privy Council was a more acceptable court to all parties than any other. The only alternative would have been submission to the world court at Geneva, or to some arbitration tribunal of foreign complexion; and there is small belief that the findings would in that circumstance have been more acceptable to Canada.

When the matter is looked at in the light of history, it is altogether likely that it was the original intention that Newfoundland should have this territory. The basis of her claim was the Commission granted to Captain Thomas Groves in 1763, appointing him "Governor of the Island of Newfoundland and the Coast of Labrador" and the question to be decided was just how much territory was indicated by the latter phrase. It is necessary to recall the fact that in 1763 Canada had been in the possession of the British crown for but four years, whereas Newfoundland was Britain's oldest colony. The value of the wilderness involved was unknown to anybody, and, in fact, has been negligible until very recently. What more natural than that the British authorities of the eighteenth century should have desired to give the senior colony a substantial territorial stake on the main land of the newly-acquired colony of Canada?

So much for the question of equity, on which of course legal minds are entitled to differ. The fact remains that Canada could not have avoided the necessity of submitting to the authority of some outside tribunal, and from every standpoint the Imperial Privy Council was the most desirable. In our previous commentary the impression was inadvertantly conveyed that Canada had suffered injustice in the Maine and Alaskan boundary disputes. Rather was the intention to suggest merely that Canada had not been lucky in these matters, and it should be added that the Privy Council had no connection with these cases. To-day the few that have looked into the Alaskan award are disposed to think that Canada's case was by no means copper-lined, although the impression will always prevail that this country suffered injustice, owing to the revelations of Theodore Roosevelt's bull-dozing tactics, and inability to "play the game" which have come out since his death. In regard to the forgotten Maine dispute, the late Goldwin Smith, who was by no means a partial commentator on Imperial policies and institutions was always aroused to anger when it was charged that there had been any wilful sacrifice of Canada's rights.

When the Labrador matter is seriously considered, it is quite obvious that it reveals the importance and indeed the indispensability of the Privy Council, if relations between various sections of the Empire are to be carried on amicably. This fact seems to be well-understood abroad. In an editorial published recently, the Belfast "News Letter" says that the Labrador decision directs attention to the importance of the Privy Council as the Supreme Court of the Empire. It points out that that body is engaged almost daily in hearing appeals from decisions of Courts in all the Dominions and from India, and that its work is increasing so rapidly that there is need for the appointment of additional Lords of Appeal. While it admits that there is controversy in some quarters as to the desirability of appeals from the decisions of the Supreme Courts of the various Dominions, even in this respect the Privy Council affords a guarantee of freedom and justice. The "News-Letter" adds: "While it is an advantage to be able to refer certain cases which do not raise questions affecting people outside the Dominion in which they arise, to a tribunal whose impartiality is unquestionable, *it is absolutely essential for the settlement of disputes between one State and another, such as has just been decided.*"

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Montreal's Indignation Roused

Startling—and even staggering—are the proportions of Montreal's typhoid epidemic. And, as the list of those stricken and dead grows, the tide of public indignation rises. At the moment of writing, the number of cases exceeds 1,200 since the epidemic started on the 4th of March. On the 28th of March, those dead from typhoid numbered 39. The whole city of Montreal is alive to the extreme gravity of the situation. Free clinics for inoculation have been set up all over the city, the Sun Life being the first of many business institutions to offer free inoculation to the public. Civic inspectors are closely watching the cleansing and sterilization of milk bottles, and the Health Department has directed attention as to how bottles and other apparatus used in the handling of milk must be cleansed and sterilized. All this is all very well. But laxity—gross laxity—there has been somewhere, and there is a growing determination among all classes that, this time, the policy of "Hush, hush!" shall not avail the parties guilty of negligence, but that the responsibility shall be fairly and squarely placed where it belongs. Incidentally, the typhoid victims were, more than half of them, customers of one large dairy in the city!

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Preventive Medicine in Canada

Episodes like the Montreal typhoid epidemic are disgraceful in the twentieth century, when the preventability of that once common disease has been established beyond peradventure. But such instances of regional indifference and culpability should not obscure the high standing of Canada, taken as a whole, in the field of preventive medicine. In no field have Canadians shown greater initiative or made more notable contributions to the progress of civilization than in medical research and preventive medicine. Most readers are aware vaguely or otherwise, of the achievements of world-famous healers as Osler, Murphy, Banting, McCrae, Barker and others who have placed the name of Canada high in international scientific circles. Some perhaps are not ignorant of the fact that Dr. Hastings, the Medical Health Officer of the city of Toronto, is famous throughout Europe and America, as the conqueror of typhoid, a victory which involves eternal vigilance based on a system amazingly wide and efficient in its ramifications. But generally speaking it is doubtful whether many of us are fully cognizant of remarkable communal efforts in behalf of public health which have been in progress in many parts of Canada.

A recognition of this was evident in the speech of the Governor General, Lord Willingdon, when he recently officiated at the opening of the Red Cross Preventorium established in connection with the Royal Ottawa Sanatorium. He said in part:—"I am tremendously impressed with the fact that during my term in India, the Governor and Lady Willingdon had to start movements and keep the public up to the mark for such work as you in Canada voluntarily achieve. Without any desire to curry favor with my fellow Canadians, I say sincerely that never before have I seen a people so anxious to do social service by work and money." His Excellency's personal environment of Ottawa has indeed a most creditable record for generosity in hospital benefactions, but presumably he had in mind the evidences of Canadian initiative along similar lines which he has encountered in many sections since coming to this country.

The history of the Canadian Red Cross in this connection is especially notable. The close of the great war was not a signal to cease activities for this great organization, but rather to turn the energies which it had developed to other equally beneficent purposes. As a result, the Red Cross has now in operation thirty-nine Outpost Hospitals in the frontier districts of Northern Ontario, Manitoba, Saskatchewan, Alberta and New Brunswick, which last year cared for over 6,000 patients. Many of these patients were mothers who, a few years ago, would have been obliged to bear their children without the service of doctors or nurses, with resulting high mortality. This is national conservation in the truest sense of the phrase.

It should be added that Canada was the first country in the world to establish Outpost Hospitals and Canadians have reason to take pride in the fact that to-day Sweden, Norway, Australia, Poland and other countries are following her example. The public should realize the courage, resource, knowledge and sympathy which the Red Cross nurses in the Outpost Hospitals of Canada bring to their task. This past winter when the temperature was far below zero, a nurse in one of the Manitoba Outposts found herself confronted with a situation where a man with a ruptured appendix must be speedily conveyed to a Winnipeg Hospital, if his life were to be saved. With the aid of a section hand she wrapped him up warmly, placed him on a gas "jigger" and all through a day and a night in extreme cold, sat beside her patient as he was rushed to Winnipeg. Her courage and endurance were rewarded, for the man is alive to-day. Indeed, the weekly annals of the Outposts offer thrilling examples of heroism in behalf of the settlers in our hinterlands.

Nor does the fringe of Canadian settlement alone furnish evidence of what is being done by the Canadian Red Cross for the conservation of human life. Its Seaport Nurseries at Halifax, St. John and Quebec serve all incoming immigrants, with special attention to the weaker elements, and in the past five years 84,000 women and children have been given expert care and advice, and have been sent on their way with "follow-up cards" ensuring friendly supervision at the end of their journey. The wave of enlightenment as to the proper and sympathetic handling of immigrants which has transpired in Canada since the war is one of the finest chapters in our social history.



SIR HENRY THORNTON

President of Canadian National Railways, who in the figures presented to the House of Commons last week was able to present a splendid showing for the past year in connection with the vast enterprise of which he is the directing mind.

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Enlisting the Rising Generation

In connection with the immigration work of the Red Cross, ministration to children, whether sick or well, plays a part of inestimable value, and the endeavor is to make their coming to a new land as happy as it can be. And speaking of children, recalls the work in behalf of preventive medicine which is being carried on through the institution of Red Cross Juniors, another idea which originated in this country. It constitutes one of the most unique bodies of health workers which the world has seen. Nearly 140,000 Canadian school children are to-day organized under the triple watchwords "Health, Service and Citizenship". This work originated in Canada during the war and has since spread to 30 other countries with an aggregate membership of ten million youngsters.

The Juniors work for personal, classroom, community, and national health; and wherever they are organized health standards and hygienic usages rise to a higher level. Simple precautionary steps to prevent the spread of contagion thus become second nature. While the main purpose is educational, the Juniors are initiated to benevolence also and through their "Crippled Children's Fund" they have cared for at least 5,000 handicapped children in Canada during the past five years. The work involves surgical, medical and hospital care, at no small cost. Yet the Juniors have somehow gotten used to raising the money for these services and look upon them with pride. A stimulus to juvenile enthusiasm is provided by the fact that in their international correspondence they are linked up with other Junior Red Cross organizations in all parts of the world. "The front door of any little schoolhouse which has membership in the Junior Red Cross," says Sir Philip Gibbs in his "People of Destiny", "opens to the wide world, and the spirit of that school is directly in touch with that of the children of many other countries. The possibilities of better things to come are shown in the work of the Junior Red Cross and it is in my opinion so inspiring a lesson to the world that it ought to fire the imagination of every civilized people so that there would be a great world League of children on this model."

Perhaps Sir Philip is unaware that the work which has so aroused his enthusiasm, originated in this country. We have cited but a few cardinal examples of the contributions which Canada through her Red Cross Society has made to the promotion of preventive medicine. That Society is to-day organized as a peace-time vigilance committee to fight disease and death as it fought them on the battlefields of the great war, and the Canadian people should more fully realize what it is accomplishing.

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C. N. R.'s Splendid Showing

For the first time since their organization the Canadian National Railways have reported income sufficient to pay all operating expenses and the interest on the bonds in the hands of the public. This is a material improvement even over last year and Sir Henry Thornton has been receiving many compliments upon it. The result has been brought about mainly by a large increase in the gross operating revenues, which for the year ending last December were $275,570,310, as compared with $253,708,774 for 1925. Another element in the improvement is that the management exercised a watchful control over operating expenses, so that, while the gross revenues rose by over twenty millions, the operating expenses increased only from $220,265,476 to $227,345,280, or a little more than seven million dollars.

Railway accounting is an intricate business and there are many stages in the income statement of the National Railways between the figures just given and the final results before fixed charges. When account is taken of all these stages it appears that the total amount available for fixed charges was $42,550,213. Of this, interest on the funded debt in the hands of the public took $39,701,896, while interest on unfunded debt and the amortization of discount on the funded debt required $651,937 additional. The final result, then, according to the capital accounts, was that after paying interest on the funded debt and other similar charges there was a surplus available of $2,196,380.

This is a very favorable showing as compared with the situation of seven years ago, when the various elements in the Canadian National Railways were consolidated.

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The Country Postmaster's Income

Canadian country postmasters, usually the gentlest, kindliest and most unobtrusive of men, are on the warpath with a demand for more pay. Like their brethren in the United States, they derive their remuneration from a commission on the sale of stamps, but the scale of commissions paid in Canada is much below that which operates south of the border.

Under the schedule fixed at Confederation, Canadian postmasters were paid 40 per cent. of the first $800 of their annual stamp sales, 25 per cent. on the next $9,200, and 15 per cent. on all over $10,000. The present commissions are 50 per cent. on the first $1,000, 30 per cent. on the next $9,000 and 20 per cent. on all over $10,000, showing an advance in sixty years of $130 or 13 per cent. on the first $1,000 of revenue and $50 or 5 per cent. on each additional $1,000. During the same period the cost of living and wages generally have advanced several hundred per cent., and the duties and responsibilities of postmasters have also been multiplied many fold.

The existing scale works out about as follows: 5,000 postmasters receive the present minimum of $60 annually, or 20 cents daily; 5,722 postmasters receive over 20 cents but under $2 daily. The total number of post offices in Canada is 12,376, of which 10,722 postmasters make an average of 55 cents per day or 5 cents per hour. Of the balance, only 1,000 postmasters receive more than $2 daily.

The increases which Canadian postmasters are asking are moderate enough, and would still leave their scale of remuneration considerably below that obtaining in the United States. The granting of their request would be a fitting addition to the plans for the celebration of Canada's Diamond Jubilee.

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Giving Them What They Want

There can be little doubt that the Maritime Provinces have been exceedingly fortunate in the circumstances in which their case comes before Parliament. The Opposition has adopted a markedly pro-Maritime attitude and that fact, combined with the consciousness of its own political weakness in the Provinces by the sea, has probably had a good deal to do with impelling the Government in the same direction. At any rate, judging from the Prime Minister's announcement, it has resolved to give effect to most of the far-reaching recommendations of the Duncan Commission.

In regard to the freight rate reduction, it seems that the Government is going to go the whole hog. The Duncan Commission recommended a reduction of twenty per cent.; the Government intends to ask Parliament to authorize this; and, with the Opposition apparently in the mood to say, "Bless you, my children," on every conceivable occasion, to the Maritimes, Parliament is pretty certain to concur in the demand, although one fancies that, with a proportion of the rank-and-file of M. P.'s, such concurrence may be acquiescent, rather than ardent, in character, owing to fear of demands from their own localities.

The truth is that this rate reduction is not only the most important feature of the Government's announced policy towards the Maritimes and their claims, but it is also the one most pregnant with possibilities of future trouble. The scale of freight rates at present in force, so far as the Atlantic division of the Canadian National Railways is concerned, is unprofitable enough as it is—and this unprofitable scale is to be substantially reduced, such reduction, almost inevitably, involving an unfavorable reaction on the general freight rate question now engaging the attention of the Railway Commission. It is no light thing for Parliament to interfere with the railway rate structure of the country, and especially is such interference an exceptional concession at a time when, of our two great railroad systems, one is national property and the other is privately owned and operated. The Duncan Commission in its report, specifically stated that "the other great railway system . . . would be entitled to equitable consideration if it found itself prejudiced as a result of the reduction proposed."

While the Prime Minister's announcement in the House said nothing on this aspect of the matter, it

obviously one that will have to be dealt with when Parliament comes to discuss the twenty per cent reduction. The bill for all this will have to be paid by somebody, and that "somebody" will be the country as a whole. That being so, if this freight rate reduction can be justified by other than political considerations, the matter of those other considerations ought to be frankly stated.

The Government proposes implementing the recommendation of the Duncan report on [illegible] increased subsidies to the three Maritime Provinces to the tune of $1,500,000 pending a [illegible] [illegible] Provincial conference to be held [illegible] session of Parliament. Maritime [illegible] [illegible] [illegible] the population of the Maritimes is roughly about 1,000,000 [illegible] [illegible] [illegible]

[illegible]

"Besco" and Its Constituent Parts

[illegible]



Vignettes of Manhattan

by Hector Charlesworth

THE HARBOR

THE beauty of New York's harbor surroundings is proverbial and perhaps better known to casual [illegible] and visitors from abroad than to New Yorkers themselves. Most of the teeming millions of the great city [illegible] and toiler in the "subway" where they see nothing at all except their fellow passengers. Those who travel on the "elevated" [illegible] the top of the Fifth Avenue [illegible] [illegible] of the Hudson River or the East River [illegible] Riverside Drive if they choose to go that way, they have the [illegible] fascinating spectacle of river traffic [illegible] of the Hudson. But many New Yorkers [illegible] without getting an actual glimpse of the [illegible] itself. There is however a large colony [illegible] Staten Island [illegible] [illegible] Battery [illegible] Staten Island [illegible]

[illegible]

[illegible] to get a "close-up" of Bartholdi's colossal statue "Liberty Enlightening the World" on Bedloe's Island. Years ago as a little boy I read in "St. Nicholas" of the dimensions of the statue [illegible] tall as a [illegible]. It is not beautiful; nothing so monumental [illegible] [illegible] the weather has turned [illegible] a pale and murky green yet it is wonderfully impressive. It is amazing that Bartholdi should have hit upon exactly the right proportions to fit the scene and [illegible] "note" for the whole harbor [illegible]. Staten Island itself, which lies nearby, is no [illegible] the average island. Radically it appears [illegible] rock [illegible] upward and upward to [illegible] heights. The early inhabitants before the days of [illegible] must have suffered many a palpitation in climbing to their homes. And on the way thither one passes the [illegible] army post, Governor's Island, still protected [illegible] guns that would be useless [illegible] under modern conditions of warfare.

All types of water-craft are moving in the dappled waves. Great and handsome liners, battered freighters from all the seven seas, noisy little tugs, [illegible] loaded with freight cars, and even sailing ships, all made beautiful either by golden sunlight on fine days or enshrouding mist on murky ones.

The great liners do not leave from the Battery [illegible] for the most part [illegible] journeys a mile or so up the Hudson and at the week-end it is a beautiful sight to witness liner after liner setting forth, decks crowded with happy travelers waving farewells to less happy friends upon the piers. Nearly always there is a bridal party or two, with a multitude of guests to bid the young folk god-speed. As ships disappear in the mist of the harbor or the faces of those departing become indecipherable in the distance you will see mothers who have been smiling and waving cheerily melt into tears. Verily the harbor is a place of sentiment and romance.

CONEY IN EARLY SPRING

Most of us think of Coney Island as a place of broad noisy [illegible] "hot dogs," merry-go-rounds and countless pleasure seekers. That is the Coney Island of the summer months, but in March, winter, deserts its beach in a quiet and delectable place, a haven for the good folk of the vast suburb of Flatbush who can take their kiddies there, and them [illegible] play upon the sand. On balmy St. Patrick's morn I revisited Coney Island after an absence of more than three decades. I last saw it on a hot August Sunday in the days when "My Pearl Is a Bowery Girl" was the popular song of the day. One verse of it ran:—

> On Sundays we goes down to Coney
> And strolls up and down on de beach
> And sometimes we goes in de ocean
> For at swimmin' my Pearl is a peach.
> Of course all de fellas is jealous
> But wot tue dat don't cut any ice
> For I'm goin' to lead Pearl to de altar
> As soon as I gets de price.

In those distant days I saw the Bowery song made actual, for the beach was overflowing with countless Bowery boys and their "goils." The spectacle in early spring is quite different, mothers and children drinking in the sea air, old people sunning themselves on benches, dogs asking you to throw sticks in the water for them to swim after, and even some human swimmers. There is a courageous organization known as the Polar Bear Club which goes in the ocean in all the months of the year and strollers are to be found on the beach even in midwinter when the waves of the incoming tide dash over snow. Coney is a much grander place than it used to be in the 'nineties, and in the various concessions carpenters and painters were already at work getting the shows and various attractions ready for the coming summer. One of the switch-backs was being tested to ascertain how its mechanism had endured the rigors of winter, and some of the cheap restaurants were already open. Already a sense of coming gaiety for the sweating thousands of the East side of New York was in the air.

On St. Patrick's Day the vast Atlantic was calm as a placid inland lake, with little tongues of foam running up over the sand, but there were evidences of winter storms all about. In the distance the vague outlines of ships could be seen, and the tranquility of the whole scene was an immense relief from the bustle of New York. As has been intimated the off-season at Coney Island is a boon to the denizens of Flatbush. Those who take their philosophy of life from the comic papers and the vaudeville entertainers are disposed to scoff at Brooklyn and especially at Flatbush. Was there not a satirical song "When It's Nesting Time at Flatbush"? As one sees this vast retreat of the workers in the business offices of Manhattan, one realizes that there really is a nesting time in Flatbush and that it is a delectable place with trees and birds and fresh air. In these it is pleasant associations for the thousands from what New Yorkers call the "hick towns," who are constantly augmenting the population of the big city.

STAINED GLASS

In other years I have sometimes spoken of the abundance of interesting churches in the older downtown sections of New York. The more magnificent edifices are up-town. The mighty Cathedral of St. John the Divine is still awaiting completion up beyond Central Park, where the rocks protrude from the soil as they do in our northern wildernesses. The chief Roman Catholic edifice, St. Patrick's Cathedral, is on Fifth Avenue in the heart of the most beautiful shopping district in the world. I ventured in on an afternoon when the street was thronged with women shoppers, and it was interesting to note how many of them turned in to the Cathedral for a few minutes of prayer and meditation. In fact this seems customary in many of New York Churches where tired people find sanctuary from the noise and bustle of the town. Even old Trinity Church which guards Wall Street is never tenantless. There were scores of devotees in the vast reaches of St. Patrick's Cathedral at three o'clock in the afternoon. Wide as is the exterior with its twin spires, one fails to realize how enormous this church is until one enters it. The altar seems a full quarter of a mile from the entrance, and the groined roof is immensely high. Architecturally the whole interior is a magnificent example of the Gothic style, with many fine copies of the old masters on the walls, glowing stained glass windows, and exquisite marble shrines. Altogether it is a noble monument of the ancient religion. But the most glorious stained glass that I have seen on this continent is in Grace (Episcopal) Church far down town at the corner of Broadway and Tenth Street. As I entered this church on a sunny morning I was almost overwhelmed with the radiant beauty of these windows depicting scores of scriptural episodes, and at night when the church is light the sight must be lovely from without. I am not aware how this famous church happened to acquire such treasures but wealthy New Yorkers are good to their churches—the porch itself with wonderful grill work done is a gift in memory of a lady who was once one of its communicants.

I had expected to see some notable examples of stained glass in St. George's Church, Stuyvesant Square, where Rev. W. S. Rainsford, one-time curate of St. James' Cathedral, Toronto, was rector for so many years with the famous banker, the late J. Pierpont Morgan, as Church warden, but the interest of St. George's lies chiefly in the beautiful Byzantine decorations of its ceiling and organ loft, as well as in certain accessories. The pulpit is a sumptuous example of carven woodwork, and on examining the scroll I found that it was a memorial to the late Mr. Morgan. The latest acquisition is a chaste marble memorial to the famous architect, Henry Bacon, who died in 1925, and who was the designer of the Lincoln Memorial at Washington, erected at a cost of $2,500,000. Bacon was long a member of this church, which stands in its dim splendor within a stone's throw of the most sordid part of the Bowery. Two or three blocks to the South is the much more ancient Church of "St. Mark's off the Bouwerie," where Peter Stuyvesant worshipped in the days when New York was New Amsterdam. It is an unimpressive structure of pink stucco, and at one side of the porch is a bronze bust of the famous Peter, donated by the present Queen of Holland. It is stated that in order to attract the poor inhabitants of the Bowery, the rector occasionally introduces dancing girls into his services, but I saw nothing of this. The surroundings are more interesting than the edifice itself, for despite the fact that it is in the centre of one of the most congested districts anywhere St. Mark's stands amid a plantation of trees, some of which must be two centuries old, and the guardian spirit of this enclosure was a gorgeous peacock iridescent in the glory of his new spring clothes, who tried to rival the noise of the nearby Third Avenue Elevated with his weird screams. His associates were pigeons, which seem to abound in the churchyard. St. Mark's off the Bouwerie indeed offers an amazing contrast to its surroundings in one of the most sordid districts to be found on this side of the Atlantic.



FRANCIS L. PATTON, D.D.
Who is one of the oldest graduates of the University of Toronto, received his education there in the period of the American Civil War. Dr. Patton was President of Princeton University, prior to the regime of Woodrow Wilson, and has recently been visiting his native Bermuda, where he preached on March 13. He is still hale at the age of 84.
—Photo by Allan Fraser, Hamilton, Bermuda.

LETTERS TO THE EDITOR

Canada's Boundary Disputes

Editor, Saturday Night:

Sir,—Your Front Page editorial, in your issue for March 19, under the heading "Quebec View Labrador Decision," is historically inaccurate. You are wrong in associating the Judicial Committee of the Privy Council in any way with decisions affecting boundaries between Canada and the United States of America. You say: "And, speaking generally, opinion in Quebec has favored the continuance of appeals to the Privy Council. But at the same time there has now been aroused a widespread feeling to the effect that Canada has been extremely unfortunate in her experience in boundary cases before that body. To cite but two instances—there was the Maine boundary question, some years ago, and then the Alaska boundary dispute. In both of these cases, when before the Privy Council, Canada got 'the wrong end of the stick.' This is a fact that is being recalled with some heat by the members of the Quebec Legislature just now."

As touching the New Brunswick-Maine boundary dispute, the treaty of 1783 between Great Britain and the new-born United States of America, provided that the river Saint Croix should throughout its length be a boundary. From its headwaters northward the height of land between the watersheds of the rivers flowing into the Atlantic and those flowing towards the Saint Lawrence, was to be the dividing line. The dispute centred chiefly about the location of this part of the boundary. In 1829 an attempt at settlement was made by referring the question to the King of the Netherlands. He reported that after examination of the claims he was unable to come to a definite conclusion, and suggested a division of the disputed area. For another ten years the question lay undecided. In 1839 a critical situation arose, with troops assembled by both disputant nations, and one or two minor collisions of a local nature took place. Negotiations between Sir John Harvey, Governor of New Brunswick, and General Winfield Scott, representing President Van Buren, resulted in the withdrawal of armed forces; and the question went for decision to Lord Ashburton, as commissioner for Great Britain, and Daniel Webster as commissioner for the United States. The Ashburton treaty of 1842 between Great Britain and the United States confirmed the agreement come to between the two commissioners. An area of some 12,000 square miles had been in dispute. In the concluded division the United States got some 7,000 square miles, and Canada some 5,000. The majority opinion of writers on Canadian history leans to the view that a stronger insistence on our part would, in law and in equity, have given us the whole area, but Professor Grant, in a history of Canada now in use in the High Schools of Alberta, does not seem disposed entirely to agree with this view.

The Alaskan boundary award is comparatively recent. This dispute came down from the days of certain treaties between Great Britain and Russia when that empire was the owner of Alaska, which she subsequently sold to the United States. These treaties had to do chiefly with boundary rights and privileges of navigation. After years of discussion and several abortive attempts at adjustment, early in 1903 Sir Michael Herbert, British Ambassador to the United States, and John Hay, the American Secretary of State, arranged a treaty under which the dispute was referred to the decision of six commissioners or arbitrators. Those for Great Britain were Lord Alverstone, Chief Justice of England, and two Canadians, Sir Louis Jette and the present Senator Sir Alan B. Aylesworth. The representatives of the United States were Elihu Root, Henry Cabot Lodge and Senator George Turner. Lord Alverstone agreed with the three American commissioners in a finding that resulted in the present boundaries between Alaska and Canada; but the Canadian commissioners refused to sign this award. There was much public resentment in Canada over the finding, and the considered opinion of Canadian and many British historians and jurists is that this had justification.

The Newfoundland-Labrador boundary dispute is the only one that has ever come before the Judicial Committee of the Privy Council; and it came by way of reference to that body on the joint request of the governments interested, and, on what the lawyers would call, a stated case. An unusually large number of the most distinguished Law Lords of the Privy Council heard the arguments; and presumably, their decision was come to upon all the evidence, legal, historical and otherwise, that was relevant. It may be noted that the Judicial Committee of the Privy Council in their decisions give no place to dissenting judgments, as is the custom of other courts. What we get is at least a majority, but not necessarily, an unanimous opinion. For courts of appeal whose decisions are final, this, I think, is generally recognized as desirable. Considering the important part the Supreme Court of the United States plays in the government of that country, a similar rule with it would seem to add to its authority, and would avoid the spectacle so often seen of the court dividing according to the political faith of the members before appointment. In the Newfoundland-Labrador dispute more than one eminent counsel, who were not egaged in the case but who were acquainted with the facts and the law bearing on the controversy, held the view that Newfoundland had a very strong position.

Yours, etc.,

Edmonton, March, 1927. F. A. Morrison.

I see that the answer given to the query "What is a Papal Bull?" put to a schoolboy, in your issue of February 6, is so different from the one I remember that was given by the boy, when I was a boy, and which I have always thought to be one of the best of the "howlers", that I feel I must send it in:—

The Papal Bull was really a cow that was kept at the Vatican to supply milk for the Pope's children.

I venture to think that the following howler takes a little beating:—

Q.: Who was Perkin Warbeck?

A.: Perkin Warbeck said he was the son of a king; really he was the son of respectable parents.

A boy was given the following sentence to translate:

Voici l'Anglais avec son sang froid habituel.

The resulting effort was:—

Here comes the Englishman with his usual bloody cold.



INFLUENZA DISCOVERER
Great interest has been aroused in the medical world, by the discovery of what may prove to be a new influenza germ. It is thought that the news may possibly lead to a solution of a problem which has long perplexed the medical men. Doctors David and Robert Thomson, two brothers, have made the discovery, following the treatment of one by the other for influenza. The portrait is of Dr. D. Thomson.



THE HOME OF
"SATURDAY NIGHT"
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A Further Word on Folk Songs

Some Ditties That Do Not Appear in the Permanent Collections

By Lt.-Col. Hugh Clark

SOMEONE not long ago was lamenting in one of our weeklies that Canadian folk songs had never been collected and published in book form. Lord Beaverbrook tried during his last visit to Canada to purchase such a book and was unable to find one. A few years ago, someone in the United States collected and published the cowboy songs that were sung on Western plains many years ago. It was "sad stuff" as George IV said of Shakespeare's plays. The poetry is far from Miltonian. It rhymed indifferently and fell down in feet measurement. Love and violent death were the favorite themes. Murder, holocaust and shipwreck were pie for the versifiers of that day. Even a perfectly natural and decorous death stirred the Muse even in late Victorian times. Do you remember the "obituary poetry" that found a place in weekly newspapers? The editor did not publish it because of its merit. He published it because he had to. He was offering insult to the dead who refused to publish the morbid sentiments that death stirred up in minds that yielded not to poesy on any other occasion. "Sad stuff" in other than the terms in which the illustrious George characterized Shakespeare's writings.

Even our school readers in those days were full of tragedy, murder, fire, shipwreck and sudden death. There you found John Maynard dying bravely at his post on a burning vessel, and Casabianca perishing almost wantonly to provide a theme for a poet. You had Lucy Gray wandering over the moor and disappearing, never to appear again. You had a maiden fair lashed close to a drifting mast from the Hesperus; you had Somebody's Darling wounded by bayonets, shells and balls; you saw a picture of Nelson dying on the Victory. You had the old arm chair that mother died in. O, how they piled on the agony to lacerate the souls of tender children!

There was gaiety, of course, in some of the songs current at that time, but they were not so commonly known as the dirges written about contemporary catastrophe and set to the most mournful and melancholy of music. There was one about a theatre fire in Milwaukee in which many persons were burned or trampled to death. I cannot recall it but venture that it ended with a moral against theatre-going. (In country districts we were saved from this particular sin by many pulpit warnings, plus the absence of the temptation.) There was an awesome song too about the wreck of the Asia on Georgian Bay, and a gruesome one about the murder of Benwell and the hanging of Birchall. There was one called "The Wexford Girl" that should not be allowed to die. A young man confesses to the murder. He goes home and his mother sees stains on his clothes. I can recall only four lines:

"O son, o son, what hast thou done
With bloody hands and clothes?
The answer I thought best to give
Was a-bleeding from the nose."

The tune which death-marched with the horrible details was even worse than the murder itself.

The stalwart young men from the country used to go to the lumber camps for the winter, and when they came back what heroes they were! They had preferred position at dances and other social gatherings, and were sure to be called upon for the latest shanty songs. The favorite was a come-all-ye, entitled "The Foreman, Young Munro." And the air was fashioned according to the plans and specifications of the hero's death. I can recall only a few stanzas:

"Come all ye true-born shanty boys
Wherever you may be,
I would have you pay attention
And listen unto me,
It is of a true-born shanty boy
Who manfully and brave
While breaking the jam on Gary's rocks
He met with a wat-tery grave
(Gary was pronounced Gari)



FUNERAL OF VICTIMS OF WELSH COLLIERY DISASTER
Cable despatches recently told of the public demonstrations in connection with the Cwm Colliery disaster, when Premier Stanley Baldwin was assailed by the crowd. The funeral of thirty victims a day or so later was the scene of great excitement as shown above.

It was on a Sunday's morning
As you will quickly hear
The logs were piled up mountains high
Most difficult to clear.
The boss he cried 'Turn out, my lads,
All ye who knows no fear,
And we'll break the jam on Gary's rocks
And for Saginaw town we'll steer'."

In the lumber camps on the Ottawa it was Pembroke. In Quebec it was Stanstead. The scene was improved by a local habitation and a name.

Those who think that conscientious objection was purely a war product are mistaken. "Conshies" existed long before that, as the next verse indicates:

"Now some of us were willing
While others they hung back,
To work upon a Sunday
They did not think it right
Till six of our bold Canadian boys
Did volunteer to go
And break the jam on Gary's rocks,
With the foreman, young Munro.
We had not rolled off many logs
When the boss to us did say:
'I would have you be on your guard, brave boys,
This jam will soon give way.'
He scarce had time to say the words
When the jam did break and go
And carried away those six brave boys
With the foreman, young Munro."

There are several more stanzas which I cannot recall. Perhaps some of the old-timers along the Ottawa valley can supply them.

There was one with a quick lively air which opened as follows:

"'Twas early one morning in the year of forty-five
I thought myself quite happy when I found myself alive.
I rose and put on my clothes my business to pursue,
I went a-hauling ties as I always used to do."

The rest I cannot recall except that he hauled only one load instead of hauling four. He got into a tavern and although he protests that he doesn't give a damn for whiskey he confessed he had several drinks. Dancing followed, and

"The fiddler being willing and his arm being strong
We played up the rounds of Ireland for four hours long."

The shanty-boys used to sing another which, somewhat altered, is incorporated in the cow-boy song book mentioned earlier in this article. It was set to melancholy music, as befitted the theme, for the refrain ran:

"Muffle your drums and beat your dead marches,
Muffle your drums as you carry me on
And over my body place bunches of roses
For fear they will smell me as they carry me on."

They had a trick which was thought very fetching of reciting the last four or five words of the song. Besides having a dramatic effect, it had utility. It indicated that the song was at last finished and that the applause could start at once.

The folk dances were an institution too. In some communities where it was thought sinful to dance real dances like cotillions or eight-hand reels to the music of fiddles, the young people went through a perfectly harmless dance to the music of their own voices:

"Jersey boys to you I call,
The invitation is to all,
The road is straight, the path is clear,
Jersey boys, come volunteer,
Volunteer, volunteer,
Jersey boys, come volunteer."

Another song which they sang in chorus as they went through the mazes of a dance ended appropriately in osculation:

"King William was King George's son
And from a royal race was run
Upon his breast he wore a star
Which was the sign of war
Come choose to the east; come choose to the west;
Come choose to the very one that you love best.
If she's not here to take your part
Choose the next one to your heart.
Down on this carpet you must kneel
As sure as the grass grows in the field.
Salute your love and kiss your sweet.
Now rise upon your feet."

Donald was ill, so his friend Sandy went to see him, taking with him a bottle of whisky, from which he gave the invalid one glass. "Donald," said Sandy, "ye'll get anither in the mornin'." For about five minutes there was dead silence, then the invalid said in a very plaintive voice, "Ye'd better let me hae the ither noo, Sandy; ye hear o' sae mony sudden deaths nooadays."

The Passing Show

THE TRUTH AT LAST

(Sir Harry Lauder says that the Scot is really extravagant at heart).

When Sandy steps into a shop
To make a purchase,
Tradition says he will not stop
His cautious searches
Among the goods piled in a heap
Until he's found him something cheap,
If not the cheapest!

And even then he has been known,
They say, to bargain
Until the price is what he'd own
In his dour jargon,
"Tae be nae less than it is wurrth"—
And then with no display of mirth
He pays, slow-motion!

And little did one ever think,
Not even guessing,
That when from spending he would shrink
He was repressing
In truth, within his very soul
A made desire "to shoot the roll"
And doin' all saving!

The spectacle is sad as any,
And yet diverting—
To see our Sandy spend a penny,
'His will exerting
To keep himself from spending two,
A thing his wild heart bids him do!—
But he restrains it!

Oh, ever when you see a Scot
Hold to his shilling,
Recall, 'tis not he cares a jot
Or is unwilling—
He must this careful course pursue
Or he'd spend twa' where one would do,
And aye, that's too much!

* * *

It has been estimated that there are 6,000,000 bridge players in the United States.

The trouble is, however, that a lot of them are playing golf.

* * *

If anything would ever move us to take a memory course, it would be the names of those Chinese generals.

* * *

The happiest ending to some movies one can think of would be the ash-can.

* * *

"The trouble with your play is that it is too clean and nice. It won't do for Broadway!"

"Wouldn't it even go as a novelty?"

* * *

Fable: Once upon a time there was a man who didn't think he would look well with a beard.

* * *

RELATIVITY

(A Serio-Comedy)

Oh, this is never only this
But always part of that—
A naked savage looks amiss
If he put on a hat!

You'll never catch a star alone
Or you'll not have a star—
Just what you'll have cannot be known
Perhaps a motor-car!

The lovely hue that is the rose
Is borrowed from the sun.
Who gets it, so the rumour goes
From atoms more than one!

And he who takes a clock apart
Will seek its soul in vain
Until its each and every part
Is joined as one again!

And though a clock where workers ply
Has reason for its sight—
What does its ticking signify
To one who died last night?

Oh, this is never only this
But always part of that—
A king who eats corn-beef with bliss
Would not attract a cat!

* * *

Chicago is in the throes of a civic election contest and former William Hale Thompson, who is running against the present incumbent of the Mayor's chair, William E. Dever, has made King George the issue of the campaign, claiming that the school histories are full of British propaganda.

It looks as if justice will never be achieved in Chicago, unless it happen that in some English city a candidate contests the mayoralty on a platform of "Clean Up Chicago!"

Hal Frank



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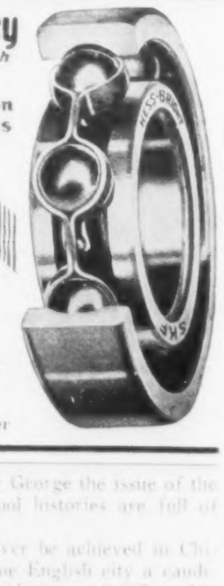
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Lobby and Gallery

by E.C.B.

CAPTAIN KING, on the bridge of the ship of state, has given the engine room signal for full steam ahead with a view to bringing the parliamentary craft into the port of prorogation by April 14 in order to enjoy the Easter festival on solid land, with the squalls of the session behind him. First Mate Guthrie is aiding and abetting in the ambition, evidently feeling that in this interlude of political peace nothing is to be gained by prolonging the voyage, but that on the contrary the owners of the vessel are likely to appreciate his part in making possible a quick and profitable passage. Not all of the crew are co-operating, however, some objecting to forced pressure, and these may succeed in keeping the ship at sea over the holidays, in which case it will not make port before May. The undisciplined ones are the Progressives, whose souls ever and anon are the prey of their principles. In past sessions these forward-looking legislators from the prairies had perforce to suppress their principles for the sake of expediency, the expediency having to do with keeping the breath of life in the King government. Now that the government is quite convalescent, the Progressives are free to give some play to their principles, and they are not disposed to have their indulgence curtailed by a mad dash to break the record for sessional brevity. The particular principle on which they are presently bent on pleasuring themselves is that of the economic virtue of free trade. They think they see an opportunity in connection with the Maritime legislation and the Duncan report. Some of them attempted to have the blow-out on the legislation for the prevention of smuggling, making an effort to prick the National Policy with the proposition that if it were not for customs duties there would be no smuggling and no need for preventive measures, but they couldn't go to it enthusiastically, for the line of logic, while sound, was too far drawn. So they propose to parade their free trade principle when the government brings forward its remedies for the ills of the Maritime provinces. They are going to prove, if they are given the chance, that it is not a geographical barrier that has cramped those provinces but a tariff barrier, and that the cure of conditions does not lie in preferred freight rates but in free commercial intercourse with the United States. In order to place themselves on record as the protagonists of this idea they are prepared to keep parliament in session till June if necessary. Also, it is spring time on the prairies, and all the chores are heavy. If they went home now they would have to put on the overalls and help the hired man. Ottawa, with all its unwashed streets, is a pleasanter place to be. Hence Mr. King and Mr. Guthrie may be foiled in their desire to close the session before they open their Easter eggs. There is, however, a chance. All the legislation is down, and when the House of Commons is determined it can put through a lot of bills and pass millions of estimates in a few days.

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BEING reasonably satisfied with the legislative programme presented by the government, taking it by and large, the Leader of the Opposition, as has been said, is content to humor the whim of the Prime Minister in regard to winding up the session. But there is one thing weighing on the patriotic mind of Mr. Guthrie which may result in one of the precious days remaining before Good Friday being consumed otherwise than in the passing of legislation. That thing is a disturbing curiosity—disturbing to the distinguished autonomists of the House, Messrs. King and Lapointe—as to whether, notwithstanding all that has been done about it, this Canada of ours is really autonomous. For, unhappily, the constitutional question is again seeking the limelight, being roused from its brief slumber by a recently developed fickleness in the affections of the aforementioned distinguished autonomists. It will not be forgotten that on his return from London last autumn the Prime Minister proclaimed a new *magna charta* of liberty and equality for Canada in the form of the report of the Imperial Conference at which he and the Minister of Justice represented this country. But in his unswerving and oft-declared fidelity to the final authority of the people reposing in their representatives in parliament, Mr. King advised the House of Commons on December 13 last that even so meritorious and weighty a charter as that which he and Mr. Lapointe had brought from London could have no binding effect unless it were approved by parliament, and he added that "the government intends to put the report before this House just as it appears and to recommend its adoption." Until such recommendation was made and accepted, therefore, Canada, it would seem to follow, must be content to remain under her old status of inferiority. But what was the consternation of Mr. Guthrie when the Premier last week advised the House that the government had now no intention of submitting a resolution for the adoption of the Conference report! "I think we have all understood that some form of ratification by this parliament was necessary," faltered the Leader of the Opposition, and Mr. King, airily ignoring his statement of December, answered with a maximum of brevity: "No." Where, then, is our *magna charta*? What becomes of our status of equality? Mr. King said in December the charter was of no effect until parliament adopted it and now he declines to recommend its adoption. Mr. Guthrie's curiosity would appear to be legitimate. But he should have foreseen the present state of constitutional indefiniteness, for in the aforesaid month of December, and on the same day in which the Prime Minister promised a submission of the Conference report to the judgment of parliament, he practically forecast it. Anticipating then that the Minister of Justice would hear from his native province of Quebec in regard to the report and its bearing on the guarantees of the rights of minorities contained in the B. N. A. Act, and that what he heard from that quarter might lead to the amending of the report, he offered the prediction that Mr. Lapointe would not vote the document through the Commons in its present form—even venturing to suggest that he dare not do so. Mr. Guthrie evidently knew whereof he was predicting, since Mr. King and Mr. Lapointe have abandoned their intention of voting the report through the House. But Mr. Guthrie was wrong in thinking they would amend it. To do so would be somewhat humiliating after their having lavished so much praise upon it, so they propose merely to let it lie, and it is quite conceivable that, despite his assurance of December, the Prime Minister will take the ground that unless some critic of the report offers an amendment and has it passed the document will stand as being endorsed by parliament. It is hardly necessary to indicate the reason for the retreat of Messrs. King and Lapointe from the front-line defence of the declaration of Canada's absolute equality with Great Britain within the Empire. Even as Mr. Guthrie foresaw, they have heard from Quebec, and not merely in the publicly-raised voice of Premier Taschereau, but, there is good reason to believe, from other elements, not the least of which is the influential clergy. It was not without anxiety that Quebec, as Mr. Taschereau so clearly indicated, viewed the pronouncement in the Conference report that "every self-governing member of the Empire is now the master of its destiny," for, the French-Canadians asked themselves, did not that pronouncement, if endorsed, transfer from the parliament at Westminster to the parliament at Ottawa the security for the rights established by the B. N. A. Act? Is Mr. Lapointe to invite his compatriots to regret the many banquets they have given him in recognition of his statesmanship by voting that pronouncement through parliament? Evidently not.

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"IT IS an interesting indication of the power of public opinion in Canada to find the Senate passing the second reading of the old age pensions bill," observes an Ottawa newspaper that is without admiration for the Upper House. The author can hardly be conscious of his humor. The power of public opinion in this case influenced the *irresponsible* Senate but indirectly, in giving it a reasonable excuse for pressing to the reluctant lips of the government a medicine of its own manufacture and making it stand by to await the consequence. The reason why the Senate—in which Conservatives still have a majority—passed the old age pensions bill was mainly the hope of the government that it would again kill it as a piece of unworkable and unworthy legislation. It rejected the self-same bill last year, and thereby gave Mr. King and his associates a potent election cry to the effect that the Tory Senate had withheld pensions from the aged and helpless (no matter that Liberals as well as Conservatives voted it down). The Conservatives of the Senate did not propose to so serve the government a second time, and so the majority of them rallied round and insisted that the bill should go through just as it came from the hands of the ministry, although they prefaced their vote with denouncements of the legislation on the score of its ineffectualness and impracticability and general lack of virtue. It was somewhat amusing to see Liberal Senators making desperate attempts to prevent or hold up the passage of the bill, moving to have it referred to a committee there to stay until information was secured from various countries in Europe, or to have it remain inoperative until passed upon by the forthcoming Dominion-provincial conference. All such moves were promptly negatived by a wily body of elder statesmen determined to stand from under an unjust accusation and to compel the government to accept responsibility for its own handiwork. The bill now stands for the signature of the Governor-General, but when signed it will be unique among the contents of the statute books in that it will have found its way there without a word of commendation from any member of either House of parliament. The most even its authors have ventured to say for it is that it looks in the direction of an old age pensions scheme. The two principal points in the criticism of it are that it does not embody a contributory provision involving the beneficiaries and that it has not had the sanction of the provinces although they are required to be party to it financially. It will have to be very considerably amended before anything like a self-respecting old age pensions system can evolve from it.

***

INITIAL steps have been taken in connection with the maritime legislation. It is in three parts: a bill providing preferred freight rates, a bill providing subsidies for coking plants, and bills creating harbor commissions for St. John and Halifax. The freight rates bill, instructing the Canadian National to cancel by July first existing tariffs and substitute new tariffs showing a reduction of approximately twenty per cent., covers all traffic, local and through, on eastern lines as far west as Levis, with the exception of traffic from overseas, international traffic between Canada and the United States, and eastbound traffic into the eastern area from other points in Canada. The government is to pay, out of the revenues of the country, the deficit resulting, and this is estimated by Canadian National officials at two million dollars a year. It is not the entire cost, however, for the legislation is to be enlarged to provide for equitable treatment of the Canadian Pacific and other lines operating in the eastern area. The bill stipulates distinctly that the preferred rates are not to be based on any principle of fair return to the railway and may not be attacked in respect of their reasonableness with regard to other rates, and that they are for the purpose of giving statutory advantages to persons and industries in the maritime provinces. The coking subsidies, designed to enlarge the consumption of Nova Scotia bituminous coal, are to be based, it is understood, on the capital invested in the plants receiving them, a limit being placed on the amount of capital to be subsidized. It has been practically decided that the subsidy is to be five per cent. in the case of publicly-owned plants and four per cent. in that of those privately owned. The government recognizes difficulties in the application of this measure. One difficulty is in the matter of the effect upon coking plants in Ontario which use United States bituminous coal from mines a short distance away, of the duty on which coal when imported for coking they receive a rebate of ninety-nine per cent. Plants such as those operating in Hamilton will be provided with competition subsidized by the government.

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THE ambitious attempt of the Sifton interests to possess themselves of the hundred million dollar power resources of the Ottawa and tributary rivers is defeated. Their bill, at the time of writing, is still before the House, at the mercy of the Conservative blockade, but whether it stays there to die at prorogation or is sent to committee to give its promoters another chance, as the government urged, the valuable power resources are preserved to the people for the time being at any rate. Incidentally the government is in the anomalous position of having given something more than passive approval to this effort to despoil the country on a magnificent scale. Having made this major saving for the people, parliament is now turning its attention to keeping a few millions more or less out of the hands of the smugglers. The new preventive legislation aims to calk up all cracks and double-lock all doors in the customs and excise walls. It is so air-tight, in fact, as to be in danger of smothering itself, some reasonably upright members of parliament being unable to see why even the desirability of punishing smugglers should be regarded as sufficient justification for the setting aside of the criminal code and the withdrawal of ordinary prerogatives from judges. The result is the unusual spectacle of Opposition leaders—responsible for the customs investigation—defending government legislation while supporters of the government condemn it.

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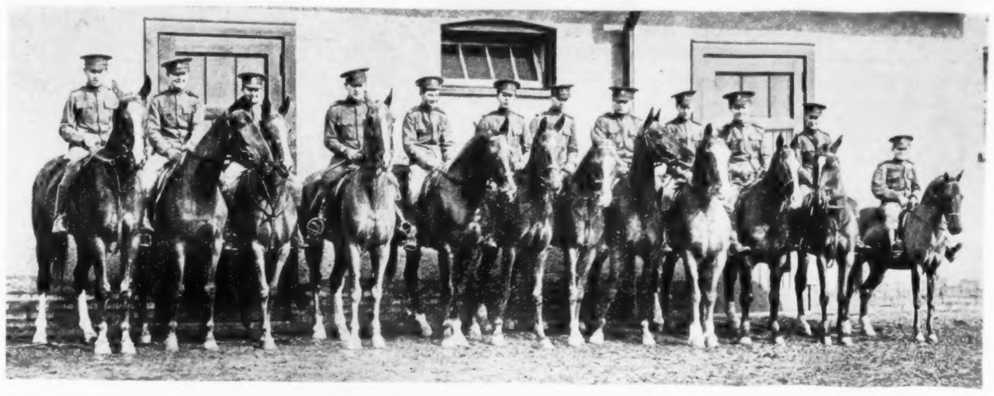
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TORONTO'S MOUNTED CADET CORPS
Some of the skilful young riders of this city who will take part in the Toronto Hunt Club's horse show and carnival at the Coliseum on April 8 and 9. This mounted cadet corps is said to be the only one of its kind in Canada outside the Royal Military College. Their riding will be one of the features of the club's programme.

Canada and Holland

By A. G. Morrer-Bruyns

The author of this article, Mr. Morrer-Bruyns, was formerly a well-known farmer and stock-breeder in his native country, Holland, and served as Vice-President of the Netherlands Emigration League and managing director of the Emigration Foundation. Finally he resolved to emigrate to Canada himself and for two years has been a successful farmer near Limehouse, Ontario, one of the older settled districts of central Canada.

THERE are perhaps no two countries in the world who form each other's complement, who need each other so badly, as do Holland and Canada. What the one has the other lacks, and vice versa.

Canada has the natural resources but lacks man power and capital.

Holland has no natural resources to speak of, but has a surplus of brawn, brain and capital, and slowly on or rather with a formidable speed, has come to or very soon will be in a state where there will only be standing room left. According to the official statistics the population consisted of:—

January 1st, 1830	2,613,487
January 1st, 1869	3,579,529
January 1st, 1922	6,977,445
January 1st, 1927	7,500,000

The density of the population in 1830 was 128 inhabitants per square mile, in 1927 about 400 per square mile, while Canada has only about 2.5 on the same area. And this increase in population is only the natural excess of births over deaths.

It is no wonder the Canadian government, the Canadian Pacific Railway and the Canadian National Railways have offices in Holland to try and get emigrants, it is no wonder that different organizations in Holland itself, feeling the need of emigration, try to promote this through lectures, etc., but till so far Hollanders seem to be shy of Canada, although the nation has always been noted for its outflying capacities.

One has only to look at the United States, at South Africa, the Dutch East and West Indies, with 60,000,000 inhabitants, to see what Hollanders can accomplish. But till so far they have not taken with enthusiasm to Canada, although Canada is, practically speaking, the only country where, nowadays, they can go to in numbers, especially since the wide-open United States door has been closed. (This year the United States quotum for Hollanders has been raised one thousand.)

Canada does not draw more than about 1,300 a year. However the reason for this averseness is not the lack of knowledge of the English language, as this is being taught in many Dutch Public Schools, every High School, and in evening courses, while the Emigration-Foundation has started courses in practical everyday English in many villages and small towns; also English literature has a great sale in Holland.

A lady of our acquaintance, who married a Hollander, went to a butcher-shop there and with great pains explained what she wanted. After she was served, the butcher asked her, "Anything else I can do for you, Madam?"

However, correct pronunciation of English is very hard for the Hollanders in general, though they certainly do their best.

Here is a poem which we clip from a Dutch-English reader by Mr. G. Nolst, and if the pupil can read this without mistakes in pronunciation he passes his examination.

Read it slowly and judge for yourself and do not condemn the poor foreigner too harshly when sometimes he speaks a little funnily.

CHAOS

Dearest creature in creation
Studying English pronunciation,
I will teach you in my verse
Sounds like corpse, corps, horse and worse.
It will keep you, Susy, busy,
Make your head with heat grow dizzy;
Tear in eye your dress you'll tear,
So shall I! Oh, hear my prayer,
Pray, console your loving poet,
Make my coat look new, Dear, sew it;
Just compare heart, beard and heard,
Dies and diet, lord and word,
Sword and sward, retain and Britain,
(Mind the latter, how it's written);
Made has not the sound of bade;
Say—said, pay—paid, laid but plaid.
Now I surely will not plague you
With such words as vague and ague,
But be careful how you speak,
Say break, steak, but bleak and streak,
Previous, precious, fuchsia, via;
Pipe, snipe, recipe and choir,
Cloven, oven; how and low;
Script, receipt; shoe poem, toe,
Hear me say, devoid of trickery;
Daughter, laughter and Terpsichore,
Typhoid; measles, topsails, aisles,
Exiles, similes, reviles;
Wholly, holly; signal, signing,
Thames; examining, combining,
Scholar, vicar and cigar,
Solar, mica, war and far.
From "desire" desirable—admirable from "admire"
Lumber, Plumber; bier but brier;
Chatham, brougham; renown but known
Knowledge; done but gone and tone,
One, anemone; Balmoral;
Kitchen, lichen; laundry, laurel,
Gertrude, German, wind and mind;
Scene, Melpomene; mankind;
Tortoise, turquoise, chamois-leather,
Reading, Reading, heathen, heather.
This phonetic labyrinth
Gives moss, gross, brook, brooch, ninth, plinth,
Billet does not end like ballet;
Bouquet, wallet, mallet, chalet,
Blood and flood are not like food,
Nor is mould like should and would.
Banquet is not nearly parquet
Which is said to rime with "darky"
Viscous, viscount; load and broad;
Toward, to forward, to reward,
And your pronunciation's o.k.
When you say correctly, "Croquet";
Rounded, wounded; grieve and sieve;
Friend and fiend; alive and live;
Liberty, library; heave and heaven;
Rachel, ache, moustache; eleven.
We say hallowed but allowed;
People, leopard; towed but vowed.
Mark the difference, moreover,
Between mover, plover, Dover,
Leeches, breaches; wise, precise;
Chalice but police and lice,
Camel; constable, unstable;
Principle, disciple; label;
Petal, penal and canal;
Wait, surmise, plait, promise; pal,
Suit, suite, ruin; circuit, conduit
rime with "shirk it" and "beyond it."
But it is not hard to tell,
Why it's pall, mall but Pall Mall.
Muscle, muscular; gaol, iron,
Timber, climber; bullion, lion;
Worm and storm, chaise, chaos, chair;
Senator, spectator, Mayor.
Ivy, privy; famous. Clamour
And enamour, rime with hammer
Pussy, hussy and possess,
Desert but dessert, address,
Golf, wolf, countenance; lieutenants
Hoist, in lieu of flags, left pennants.
River, rival, tomb, bomb, comb;
Doll and roll and some and home.
Stranger does not rime with anger,
Neither does devour with clangour.
Soul but foul and gaunt but aunt;
Font, front, wont; want, grand and, grant,
Shoes, goes, does.* Now first say: finger,
And then: singer, ginger, linger.
Real, zeal; mauve, gauze, gauge.
Marriage, foliage, mirage, age.
Query does not rime with very,
Nor does fury sound like bury.
Dost, lost, post and doth, cloth, loth,
Job, Job, blossom, bosom, oath.
Though the difference seems but little,
We say actual but victual.
Seat, sweat; chaste, caste; Leigh, eight, height;
Put, nut, granite and unite.
Reefer does not rime with deafer
Feoffer does, and zephyr, heifer,
Dull, bull, Geoffrey, George; ate, late;
Hint, pint; senate but sedate;
Scenic, Arabic, pacific;
Science, conscience; scientific.
Tour, but our, and succour, four;
Gas, alas and Arkansas;
Sea, idea, guinea, area.
Psalm; Maria but malaria;
Youth, south, southern, cleanse and clean;
Doctrine, turpentine, marine.
Compare alien with Italian,
Dandelion with battalion.
Sally with ally; yet, ye,
Eye, I, ay, aye, whey, key, quay.
Say aver, but ever, fever
Neither, leisure, skein, receiver
Never guess—it is not safe;
We say calves, valves, half but Ralf;
Heron, granary, canary,
Crevice and device, but eyrie.
Face but preface, but efface,
Phlegm, phlegmatic; ass, glass, bass;
Large but target, gin, give, verging;
Ought, out, joust and scour, but scourging;
Ear but earn, and wear and shear
Do not rime with "here" but "ere"
Seven is right, but so is even;
Hyphen, roughen, nephew, Stephen;
Monkey, donkey; clerk and jerk;
Asp, grasp, wasp; and cork and work.
Pronunciation—think of psyche;
Is a paling stout and spikey.
Wont it make you lose your wits
Writing groats and saying "Groats"?
It's a dark abyss or tunnel
Strewn with stones, like rowlock, gunwale,
Islington and Isle of Wight,
Housewife, verdict and indict,
Don't you think so, reader, rather
Saying lather, bather, father?
Finally: which rimes with "enough"
Though, through, plough, cough, hough or tough?
Hiccough has the sound of "cup"
My advice is—Give it up.

*No, you are wrong. This is the plural of doe.

Surely no one can read the above verses without feeling sympathy for the immigrant, courageous even in these days, who will venture forth to make his way in a new country, often with the most illusive encouragement proffered him.



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CLARA BOW
Queen of the flappers and recently starred in "IT"—will be seen at the Uptown beginning Saturday in the screen version of Owen Johnson's current "best seller"—"Children of Divorce." A daring expose of the younger social set.

[illegible] presentation of Dr. Willan's fine setting of Norah Holland's poem "Drake's Drum." Mr. MacMillan provided most satisfying accompaniments.

K. W.

* * *

Rachmaninoff and His New Concerto

Mr. Ernest Newman once called Rachmaninoff "the gloomy Dream of Russia," [illegible] Lawrence Gilman in "The Reveal Triumph." It was a well found phrase, for Rachmaninoff's music is at times as grim and glum as the inhabitations in his most malcontent and lowthoughts [illegible]. But this picture of Rachmaninoff leaves out a feature of his musical personality which qualifies and almost cancels the gloom; we mean that romantic lyricism which so often takes his music to the verge of the sentimental swamp, and leaves this dark and seductive Russian giant, with his elaborate mechanism of defense, quite open to the inspection of the passing witness.

For Rachmaninoff, the composer, represents a curious and touching survival of a vanishing age. In him the nineteenth century as it expressed itself in the less subtle Romantics—in Schumann, Mendelssohn, Tschaikovsky—lingers on in a day which has begun to turn toward other and widely different conceptions of musical expression.

For all its somewhat naive camouflage of wholetone scales and occasionally dissonant harmony, Mr. Rachmaninoff's new concerto (his Fourth in the key of G minor) remains as essentially nineteenth century as if Tschaikovsky had signed it. Somber it is at times, but it never exhibits the fathomless melancholy of such authentic masters of tragical speech as Moussorgsky. There is a Mendelssohnian strain in Rachmaninoff which relates him more intimately to the salon than to the steppes; and this strain comes out in his new concerto as it does in all his music, sooner or later.

The new work is neither so expressive nor so effective as its famous companion in C minor. Nor is it so resourceful in development. There is thinness and monotony in the treatment of the thematic material of the slow movement, and the finale begins to weary before its end. The imposing, the seductive Rachmaninoff is still the unashamed and dramatizing sentimentalist of the Second Concerto.

* * *

THE Ravel Trio was given its first Canadian performance before a large and enthusiastic audience at the Hambourg Trio's only Toronto Recital of the season at the Margaret Eaton Hall on Wednesday, March 23rd. This admirable Trio is unquestionably an important contribution to modern chamber music literature, and shows the famous French master at his best, being replete with novel harmonic, rhythmic, and delightfully bizarre effects. The transcendental difficulties proved no obstacle to Messrs. Reginald Stewart, pianist, Elie Spivak, violinist, and Boris Hambourg 'cellist, who gave an inspired, brilliant, and convincing interpretation of the complicated Ravel score. The programme opened with Beethoven's Ghost Trio and concluded with the Phantasy by the gifted English composer, Frank Bridge, at the close of which this eminent ensemble received a veritable ovation.

* * *

CLARA HIRE, a product of the Studio of W. O. Forsyth, gave an invitation recital in the Conservatory of Music Hall on March 24th, when she played an absolutely unhackneyed program of considerable distinction. There were six charming Bach numbers arranged by Edward MacDowell, the Saint-Saens transcription of Bach's Gavotte in E Major; Joseffy's concert arrangement of Gluck's Alceste, Grieg's Holberg Suite, of six pieces, Paderewski's Songs of the Traveller, No. 3 in B major, and No. 2 in A minor; Debussy's two "Arabesques," Grainger's Colonial Song; and "Hornpipe" from Handel's water music, and Chopin's Scherzo Op. 39. Miss Hire is a very promising young pianiste of fine talent. During the evening she produced some really lovely tonal effects, refined phrasing, power, and brilliancy of execution. She seems to appreciate the purely classical, and showed much intelligence in her presentation of these works, which were clearly and effectively played. The "Moderns" were likewise treated with colorful blendings, and the young pianiste received many expressions of approval by an interested audience. Margaret Smith has a rich mezzo soprano voice of almost contralto texture, and she sings with poise and gracious abandon. Her songs embraced an "Aria" from Samson and Delilah, Besly's Second Minuet, Rogers' "My Love Is a Muleteer," and Forsyth's "Once in a Purple Twilight."

Miss Smith is a pupil of Dr. Ham.

"Parlando."

NO PLAY of recent staging has attracted more attention than Arthur Ellsworth Thomas's idyllic comedy, "Just Suppose." When it was announced that this gifted playwright was going to take the radical step of taking a popular living character like the Prince of Wales and make him the hero of a play there were many prophets of failure.

It was predicted that such an attempt would certainly give offence or if not would so far transcend the bounds of probability as to be a failure. When the play was presented at the Henry Miller Theatre, in New York, it was found that Mr. Thomas by his skill as a dramatist and by the fine chivalrous feeling which pervaded his work, has avoided every pitfall and has scored an artistic and popular triumph.

While the Prince of Wales was in America there were many discussions as to the possibility of his marrying an American girl, chiefly among people who evidently did not know that the British constitution prevented any member of the Royal family from marrying without consent of the cabinet-in-council.

Thus the Prince of Wales is less free to select his own bride than the humblest subject in his future dominions. Mr. Thomas, seizing on this [illegible] fact, made it the basis of an idealistic love story. He asks playgoers to "Just Suppose" that the Prince in seeking relaxation from the pressure of exhausting social obligations chanced to meet a sweet and innocent Southern girl; that it was a case of love at first sight; and that they finally parted each secure in the sense of having been obedient to duty. The girl even more than the boy realized that marriage was impossible.

The star role—H. R. H. the Prince of Wales—will be enacted by that sterling actor George Le Guere, who is saying farewell in "Just Suppose" next week at the Empire to his Toronto admirers. Mr. Le Guere has been called to New York for immediate rehearsal.

* * *

THE attraction at the Royal Alexandra for three days, opening Monday night, April 4, will be Sir Harry Lauder, the noted Scottish singing comedian, who returns to Toronto with a program including many new character songs, and with the prestige of a highly-successful trip around the world. Since his last engagement in this city, Lauder has toured India, China, Australia, South Africa, and other distant countries, singing his homely songs to thousands of expatriated Britishers, and carrying his message of good cheer to innumerable lonely hearts. As might naturally be expected his reception in the outposts of the Orient often partook of the nature of an ovation. During his absence, which covered a period of nearly three years, Lauder composed a number of new and characteristic songs, and these will be offered during the local engagement. Among the most promising titles are "Th' Boss o' th' Hoose," "When I Meet MacKay," and "Sassie MacLean." These new numbers have been proclaimed elsewhere as equal in every way to the singer's old-time songs, which will also be generously revived. As usual the first half of the program will be given over to a company of international entertainers. There will be matinees Tuesday and Wednesday.

* * *

THE magnificent plot, fine characterizations and beautiful love story are among the outstanding reasons why "Ben-Hur" has gripped the imagination of America for fifty years. In the motion picture at the Princess this and next week the splendid portrayals of Ben-Hur by Ramon Novarro, Esther by May McAvoy, Mother of Hur by Claire McDowell and Tirzah by Kathleen Key, add to the effect and enhance the romance. These players live the romantic side of the story, which is just as engrossing as the Sea Battle or even the Chariot Race.

Miss McAvoy, who previously was best remembered by her role of Grizel in "Sentimental Tommy," is a charming Esther, daughter of the Merchant of Antioch, who secretly has saved the Hur fortune for the young heir, and Ramon Novarro in the Ben-Hur role is handsome, valiant, marked by sincerity, depth and range of feeling.

Perhaps the deepest note is struck after Ben-Hur and Esther set out to find his lost kin who have been immured in a forgotten Roman dungeon and (unknown to him) finally released as outcasts. Mother and Tirzah find the youthful Ben-Hur asleep on a bench outside the disused Palace of Hur. The sister kisses his shoe, but the Mother does not dare to touch him. Silently they go away to save him from the ruin which is theirs.

* * *

THE Princess Theatre will have farce comedy week beginning Monday, April 11. "Cradle Snatchers" is the attraction, with Blanche Ring featured. Miss Ring will appear here after a two months run in Boston and six weeks in Philadelphia. In the role of Susan Martin it is said Miss Ring has one of the most engaging parts of her career, and this covers a long series of successes from "The Yankee Girl" to "No, No, Nanette." "Cradle Snatchers" is the joint work of Russell Medcraft and Norma Mitchell and was staged by Sam Forrest. It is produced under the management of Sam H. Harris by arrangement with Hassard Short. It was originally put on summer before last and went into the Music Box Theatre, New York, where it remained for sixty weeks, running an entire winter and summer and part of another summer and breaking all records for long run farce comedy.



CARMEL MYERS
One of the players in "Ben-Hur," film spectacle at the Princess this and next week.

* * *

LUIGI VON KUNITS will present some of his advanced students in two violin recitals at the Toronto Conservatory of Music on April 5th and 12th respectively. The program of the first recital on Tuesday, April 5th, is as follows: Concerto in F sharp minor, Vieuxtemps, Louis Sherman; Concerto in D minor, Wieniawski, Mignon Teirmann; Concerto in Beethoven (first movement) Cadenza by Leonardi, Jackie Kash; Concerto in G minor, Bruch, Florence Richardson; Fantasia appassionata, Vieuxtemps, Isadore Sherman; Concerto in A minor, [illegible] Lillian Sparling.

EDWIN H. KNOPF, brother of the book publisher, who announced recently that he will become a Broadway producer next season with "The Big Bonus," by George Middleton and A. E. Thomas, has bought another play, "Cinderella," by Emilie Lawrence, novelist and actress, based on the life of the [illegible] of the Borgias.

Edgar Selwyn has sent word from Paris that he has engaged Maurice Chevalier and Yvonne Vallee, Parisian music hall performers, to appear in New York next season in a revue he will present. Mr. Selwyn has arranged for Jean Patou to design the costumes for the Gershwin-Kaufman musical comedy, "Strike Up the Band," scheduled for next fall. He further reports that he is going ahead with plans for an English production of "Gentlemen Prefer Blondes" in spite of the refusal of June Walker, Geoffrey Kerr and Edna Hibbard to play the same roles in London that they have been playing in the American production.

* * *

JED HARRIS will have the comedy-drama, "Broadway," next season in six [illegible] in America and four abroad. The first to make a Western swing will begin an engagement in Detroit, April 17.

(Continued on Page 33)

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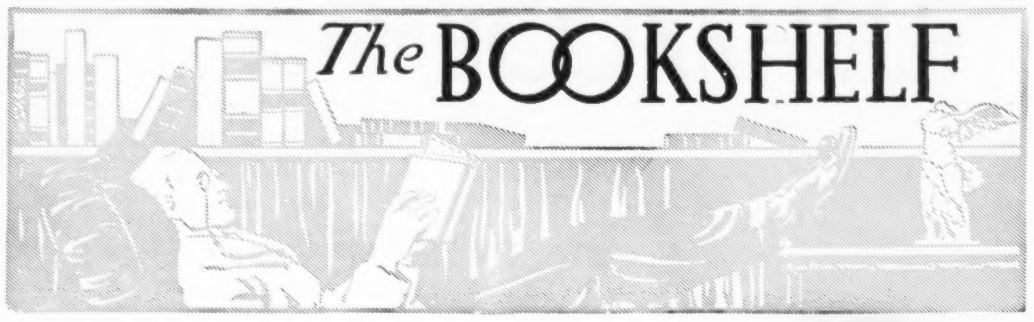
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Would you forget the irritating responsibilities of business or society? Then turn to these simple, whimsical tales of the road for they are crammed with carefree laughter and joyous adventure. But more than that they show a sympathetic understanding of those queer "travellers" who are ambitious to attain the name of "champion beggar," and of those dignified law abiding people who turn deaf ears to their pleas.
Mr. Davies has won for himself an enviable reputation as a "tramp poet" in Canada, United States and Great Britain [illegible] "The Autobiography of a Super-Tramp." $2.25
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HOTEL TULLER



POUND—OF PARIS

"Personae" by Ezra Pound; McLean & Smithers, Toronto; 231 pages; $3.50.

TWENTY years after publication of his first little book, "A Lume Spento," Mr. Pound, an American who has lived in London and Paris since he attained manhood, now offers a definitive edition of his work, collected from "Lustra" and other volumes which have appeared in the interim; and much is being made of him and his work, to the enlightenment of mankind at large, for of his very existence the wider public has, alas, been quite oblivious. Ford Madox Ford (né Heuffer), Herbert S. Gorman, and the others who have risen to acclaim him, dwell almost as much upon his red beard and personal eccentricities as upon the beauties which they find in his verses. It is claimed on his behalf that as a campaigner for free verse he is the prophet of a large segment of the younger generation of poets, and this may well be so.

Taking the poems by themselves, I can hardly endorse Mr. Gorman's judgment: "There is strength, virility, beauty, sensitiveness, intellectual ardor, and experimentation in the book." Instead I find his work pedantic (lapsing into Greek, Latin, Italian and French), moody—as distinguished from intellectual—and, on the whole, thin. After the manner of the imagists, his appeal is to the eye rather than the ear; he paints swift pictures not without poignancy and transitory grace, but almost wholly lacking in substantial qualities of composition. The following, which is typical, calls up a scene and a mood, but there is no progression; it is like a decoration on a china cup:

AFTER CH'U YUAN

I will get me to the wood
Where the gods walk garlanded in
 Wisteria,
By the silver blue flood
 move others with ivory cars.
There come forth many maidens
 to gather grapes for the leopards,
 my friend,
For there are leopards drawing the
 cars.

I will walk in the glade,
I will come out from the new thicket
 and accost the procession of
 maidens.

It is a pity that propriety forbids quotation of "The Lake Isle," where the poet longs for "a little tobacco shop" (p. 117) or that parody on the oldest English spring song, said to date from 1250, "Ancient Music," beginning "Winter is icummen in" (p. 116); for it is in these flippant, impudent passages that Pound's strut strikes me as being really engaging; and while I am not impressed by Mr. Pound's more serious work, and dislike his posing, and much else, when he puts his hat on one side and swaggers off determined to be as outrageous as he can, then I love his combined waggery and insolence, as (unfortunately I can only quote tame ones, lacking the piquant profanity and so forth of his choicest examples) as one notes in the opening stanza of "The Garret":

Come, let us pity those who are better
 off than we are.
Come, my friend, and remember
 that the rich have butlers and
 no friends,
And we have friends and no butlers.
Come, let us pity the married and the
 unmarried.

Whatever of inadequacy there may be in this review is due to the difference of temperament and outlook between poet and reviewer, a difference so wide that I looked forward to the pleasure of praising his "An Immortality," which for ten years I have thought a perfect little thing of its kind; and when I searched for it in this collected edition I discovered Mr. Pound had not thought it worth inclusion. However, that I am not alone in my high opinion of it may be confirmed by consulting page 396 of Miss Harriet Munroe's "The New Poetry," revised edition (1925):

AN IMMORTALITY

Sing we for love and idleness,
Naught else is worth the having.

Though I have been in many a land
There is naught else in living.

And I would rather have my sweet,
Though rose-leaves die of grieving,

Than do high deeds in Hungary
To pass all men's believing.

* * *

COMSTOCKERY REVERSED

"Elmer Gantry" by Sinclair Lewis; McLeod, Toronto; 432 pages; $2.50.

SINCLAIR LEWIS is "minister baiting"; he is out to "show up" the hypocrisy and dissoluteness and entire unworthiness of the Protestant clergy of the United States; and to that end he has written a narrative of a fictitious character called Elmer Gantry, from the time he was a drunken theological student at a Baptist seminary, until he attained the pulpit of the most fashionable Methodist church in Zenith, and became executive secretary of the National Association for the Purification of Art and the Press. His career was a chequered one, the white squares being short experiences in various pastorates, selling farm machinery, travelling in the dual capacity of lover and assistant preacher with a successful woman evangelist, and manoeuvering himself into the limelight as a fundamentalist anti-vice crusader, and the black squares being a succession of lustful adventures with an indiscriminate endless assortment of females. Gantry is ignorant, crude, self seeking, a sneak, a thief and a liar, and crafty into the bargain.

> **The Reader's Guide**
> *"When a new book comes out I read an old one."*
> —*Samuel Rogers.*
>
> 132. THE CRAFT OF FICTION, by Percy Lubbock. Do you know how to read a book to get the most out of it?—to participate in what Emerson has called "creative reading?" That is what Mr. Lubbock tries to teach; and with so much reading going on, it is well to have someone tell us how to do it so it will be more pleasurable. He goes about the task by an exercise in criticism so deliberate that he seems to be thinking aloud, and as he does so the reader learns how to penetrate into a book, and explore all its possibilities. By way of illustrations he uses novels only, and those the best and most popular of the past century and a half—"Anna Kerenina", "Clarissa Harlowe", "Crime and Punishment", "David Copperfield", "Dombey & Son", "Henry Esmond", "Jane Eyre", "Madame Bovary", "Father Goriot", "The Wings of a Dove", "The Wrecker", and others. So that his material is at least superficially familiar to most readers; but when Percy Lubbock is through explaining these books they mean a great deal more. His criticisms are profound; but the author uses none of the academic jargon of criticism; and his object is not criticism, but teaching the average reader how to go at a novel so that he will understand it thoroughly, and obtain the maximum of enjoyment and profit from the exercise. This useful book is unique. It came out seven years ago, and has run through seven editions. It is now to be had in "The Travellers' Library" series, published by Thomas Nelson & Sons, Toronto, at $1, in very neat blue cloth with large, clear type.

Several other kinds of ministers are introduced; but it is plain that Gantry is set up as the type aimed at, and the Baptist and Methodist churches, implicitly and explicitly, are denounced for allowing such a monster to achieve signal success within their ranks. As a story, it is the worst thing Lewis has done—worse than "Mantrap". As a diatribe, it is spoiled by overstatement. The higher educational and cultural status of Methodists in Canada than in the United States leaves the Canadian reviewer with the uncomfortable feeling that the attack is unfair to the majority of the clergy of the United Church, and that he would be both unwise and discourteous in venturing any opinion as to the fit of the shoe to the feet of the brethren in Kansas and vicinity. Therefore I prefer to confine the rest of my comment to quotations from the New York press.

Rebecca West, English novelist and critic, in an article in the "Herald-Tribune", deals with the question of lack of artistry, on which there is general agreement:

This sequence of sermons and seductions—two forms of human activity which Mr. Lewis, contrary to the opinion of mankind from pole to pole, represents as on a common plane of tedium—is probably one of the most disappointing books that a man of genius has ever produced. . . . Mr. Lewis has also thrown away his sound engineering capacity for handling incident such as he showed, for example, in contriving the death of Leora in "Arrowsmith."

***

ELMER DAVIS takes much the same stand in the New York "Times", except that he sees a trace of artistry in the Jim Lefferts incident, though not a redeeming trace. (Gantry used to make up all sorts of wild tales, for pulpit purposes, about his old roommate, Jim Lefferts, and one fateful night he was confronted by the face of Jim in the congregation). He deals somewhat at length with the author's attitude towards the various Christian sects and New Thought. Here are some typical passages:

The Rev. Elmer Gantry, regarded as a personality, as George F. Babbitt and Leora Arrowsmith were personalities, is simply incredible. But regarded as a walking exhibition of the grosser faults of the American clergy he is going to take a lot of answering.

He first came out publicly for religion by fighting the heckler of a street preacher when he was drunk and had to fight somebody; he was converted in the mass hysteria of a revival; he owed his effectual call to preach to a couple of shots of whiskey, and he stole the essence of his first sermon from Ingersoll. There is a powerful cumulative effect, as Elmer Gantry goes on from triumph to triumph, in the recurrent appearance of this paraphrase of Ingersoll as the peroration of his crucial sermons.

The biography gives us a survey of most of the aspects of the life of the Protestant clergy. We see Elmer Gantry in college, at the theological seminary, as a country pastor; relapsed into sin and salesmanship, redeemed by Sharon Falconer, the woman evangelist, and attached to her flying squadron of salesmen of salvation; then a New Thought leader; a rural pastor again; then a city pastor, a vice crusader, leader of organized reform. Always the same Elmer Gantry; always ignorant, dishonest, supremely selfish and copiously adulterous.

The picture of the Methodist Church, too, seems plausible to those who observe that remarkable organization from outside. The other evangelical sects are mostly drawn in by implication; the Episcopalians are dismissed with a few casual sideswipes; the Christian Scientists, in a single paragraph, are allowed to damn themselves out of their own mouths. And there is a page about the Catholics; which scanty treatment will, no doubt, occasion considerable Protestant counter-attack. True, that page is not precisely agreeable reading for Catholics, even though it is a character in the book, not Lewis in his own person, who concluded: "The Catholic Church does not compel you to give up your sense of beauty, your sense of humor or your pleasant vices. It merely requires you to give up your honesty, your reason, your heart and your soul." This, after all, is letting the Catholics down easily, after what has been said about Methodists and Baptists.

***

THE ablest criticism yet printed comes from Carl Van Doren, in the "Saturday Review of Literature", who complains there was a case to argue, but Lewis missed it altogether, since finding the odd rascal in a large organization proves nothing. Mr. Van Doren:—

Mr. Lewis, in exposing the parsons, does so by accusing his hero-villain of garden rascalities. Surely this is not a high ground on which to fight. The resources of St. George must have shown him that not many of the dragons are as vicious as Elmer Gantry. In any case, it is not the vices of such snakes that make them dangerous, but their virtues, not their sensuality but their zeal, not their lapsing away from the paths of ancient conduct, but their sticking to the paths of archaic doctrine. Elmer Gantry's habit of seducing and of being seduced will not interest the civilized, who will find it, while nasty, yet relatively trivial. It belongs to the region of [illegible] and the [illegible] can take care of it and are always delighted to do so.

Anger often drives the satire, which in consequence runs too often into rough-and-tumble. Some blows go wild. St. George is heard to do more hard breathing than becomes a satirist. The less intelligent ones of the dragons are given a chance to feel that the animal is being abused as well as executed. The more violent of them may even be rallying to the animal's defense. This, since he deserves no defense and does not even deserve to live, must pain those spectators who would have liked to have seen him exposed and ended with the detached, adequate devices of satire, without fear that his blood might be the seed of other dragons.

"The Literary Review of the New York Evening Post" carries out the same idea by reproducing on its front page an old print of Christian fighting Apollyon from "Pilgrim's Progress", and takes a neutral stand by



EZRA POUND



SINCLAIR LEWIS
Author of "Elmer Gantry," Reviewed today. Cartoon by Leo. Kober.



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M. S. & R. F. WILLIAMS
Of Winnipeg, wife and husband, and co-authors of the informative travel diary, "Russia in 1926" (Dent, $1) reviewed here last week. The suggestion of the doubled fists that the collaborators are about to fight is negatived by the mutual smile.

running two articles, one on either side of the picture, by the Rev. John Roach Stratton, Baptist fundamentalist, and W. E. Woodward, respectively. Dr. Stratton, though he writes a long condemnatory article, says his opinion of the book may be summed up in the single word "bunk". Mr. Woodward, author of a novel called "Bunk" is equally emphatic in defence. As he accepts Lewis's latest root and branch, in a way that no other reviewer yet has, he also should be heard:

The enormous literary success of Mr. Sinclair Lewis might be explained by the simple fact that he tells the truth. His novels have the breathless, quivering vividness of a messenger dashing back from a battlefield to relate the story of a battle before the historians have had time to fix up their documents. . . .

Elmer Gantry is an American type which any one with experience in American life will readily recognize as real. A spiritual leader without a spiritual life; a gross materialist who does not believe his own Christian myths and turns his church into a combination of bond house and vaudeville theatre; a preacher saturated, as Emerson says, with "the cant and snuffle of our dead Christianity."

This novel is, in my opinion, the greatest, most vital and most penetrating study of religious hypocrisy that has been written since Voltaire. It is not an attack on Christianity, but on those who pretend to preach it and practise it. . . . This will doubtless be accompanied by the invention of God knows what stories and scandals about Mr. Lewis himself. The stink bomb has always been a favorite weapon of cornered hypocrisy.

* * *

PURE IN HEART

"The Minister's Daughter" by Hildur Dixelius; Translated by Anna C. Settergren; Dent, Toronto; 277 pages; $2.

WITH true English reticence Messers. Dent omit to supply with their book any hint as to the personality of its author—even the information whether male or female—beyond the statement that it is a modern Swedish product and Edward Garnett, who spends three pages on a foreword, discreetly tells nothing that one cannot learn from the text itself. This is lamentable, because Mr. or Miss, or Mrs. Dixelius seems destined to do much to dispel the repulsion many Canadians feel for Scandinavian literature in general. For this novel of Vesterbotten-Lapland in 1798 deserves popularity, and may easily attain it.

It is a sweet and lovely story of a young woman, whose purity of heart softens her rugged surroundings and keeps her essentially the saint even while technically sinning in proof of her humanity. The daughter of a minister, and married to an old man, the friend of her father, she falls in love with a curate, and repeats the career of Hawthorne's Hester Prynne up to the point of the birth of the baby that, in novels, inevitably follows such dalliance. But from this point on there is the widest possible divergence between "The Minister's Daughter" and "The Scarlet Letter". The old husband obligingly dies; the young lover cold-bloodedly deserts the sweet Sara Alelia, who, though frail of body, homesteads on some virgin land in the backwoods, assisted by a faithful servant, whose loyalty costs him his life.

The greatest charity is shown the heroine by everybody. She remains serene in the faith that God will pity and protect her, since she has vowed herself to a life of chastity as penance. A Mr. Sahlén complicates the situation by falling in love with her. Besides the task of teaching her the irrationality of her views on this matter, he also undertakes to broaden her theology, and their love story is a very pretty idyll indeed.

BOOK SERVICE

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Two things impress me. One is an amazing surety and economy of character drawing that renders equally convincing plain people and such an extraordinary being as Norenius, an erratic, proud and drunken Lapland minister of the Gospel, who suffers only too justly under the disapproval of his superiors in Stockholm. The other, a peculiar and successful blending of the impressionistic and realistic methods of novel writing. Though I have intentionally omitted the greater part of the plot, there is enough material in this short book to make an extremely long novel, had every detail of each event been set down; and yet the very quality of force and massiveness and depth, usually obtained by multiplication of circumstances, is achieved without the serious detraction of the cumbersomeness of that device. The details are there, but selectively; and how swift the tale is, and how impressive! With its translation a new writer of genius is being introduced to the English-speaking world, and his or her further books will be awaited with keen anticipation; especially if the writer turns out to be young, and this an early effort, for then one would hardly care to guess at the artistic wealth of that author's maturity.

William Arthur Deacon

RESPECTING THE PRIVACY OF YOUR GOLDFISH

"Goldfish Culture for Amateurs" by A. E. Hodge and A. Derham; Frederick A. Stokes Company, New York; 193 pages; $1.50.

REVIEWED BY J. N. LEONARD

WHEN a philosophical soul seeks companionship, what more suitable creature could be imagined than the temperate, unassuming goldfish? The good Confucius evolved? The good Confucius evolved some of his most understanding rules of human decorum while observing its moral habits, and its modern Omar Gabriele d'Annunzio himself, mighty man of words, after wrestling with Fascist thoughts of Caesarian Empire finds solace in communion with these modern fish. They never answer back, he says, and their smartness is quite beyond improvement.

But the goldfish has paid dearly for this obliging docility. After thousands of years of cultivation by the Chinese it lost its protective olive drab and its trim, minnow-like shape, becoming more modified than any other living creature. Its colors vary from black, red and blue in the scaleless forms to brilliant copper and gold in common varieties. None of its fins has escaped enlargement or removal, and its motions are apt to be slow and uncertain. Almost the ultimate limit in grotesqueness is reached in the "lionhead" and "telescope" varieties, the former of which has a warty hood while the latter has large protruding eyes which make it look as if it were wearing horn-rimmed spectacles.

The authors of "Goldfish Culture for Amateurs" devote most of their book to directions for keeping a "balanced aquarium." They warm to their work with high moral purpose, for it appears that all is not well in the goldfish world. To quote their own indignant words, "of all the hundreds of thousands imported into this country annually probably not 1 per cent. finds a worthy home." A goldfish may become reconciled to its proverbial lack of privacy, but it does object to suffocation. It may not mind having but few chances to express its personality, but it does protect the right to occasional bits of food of some sort. By its very docility and self-effacing humility it throws itself on our mercy. It has no choice but to accept what we give, and if it can't make both ends meet to go into physiological bankruptcy, turn on its back and send us out on another trip to the dealer's.

The authors explain in detail what a simple and pleasant thing it is to make the goldfish happy in his humble way. All you have to do is give him enough oxygen to breathe, proper food to eat and a certain moderate amount of water to swim in. If this is done, he'll delight the entire family with his new brilliancy and increased playfulness and gayety.

The main thing to consider in starting a balanced aquarium is the relation of fish to plant. It seems that fish breathe the gases which plants give off and vice versa. If there are enough plants to generate plenty of oxygen, it will not be necessary to change the water at all. The plants also provide a certain amount of food for the fish and support a variety of snails, whelks &c., each of which has its definite place in the economy of the tank.

A well-established aquarium is a little world by itself. It requires almost nothing from the outside except a little food from time to time. Each inhabitant has his function and the goldfish are lords of it all. The simplest aquarium, of course, contains only plants and fish, but this is to lose the opportunities. In time a green scum of algae will form on the glass. To remove this a few fresh-water snails are introduced, which roam over the glass cleaning off the algae as they go. Some of the food for the fish is apt to sink to the bottom and cause a cloudiness, so it is a good idea to have a few mussels buried in the sand. They clear the water by filtering it through their insides. But these mussels are tender beasts and die rather quickly. So the careful aquari-ist keeps a few water lice and shrimps in the tank to eat up the dead mussel before it pollutes the water.

Of course the real object of the goldfish fancier is to increase his flock. And this is no simple matter, for although the fishes will mate and breed with the greatest enthusiasm if given half a chance, they will also eat up their own eggs. The approved system to combat this is to place the mating fish in a tank so full of water weeds that the eggs are apt to get entangled where they can't be easily found. Then they've got some chance of hatching.

It's pretty likely that many people who read this book will be inspired at least momentarily to fool with goldfish some time when they get around to it. There's certainly a fascination about them. To be sure they're neither affectionate nor faithful, but their color and grace make up for this deficiency. And as d'Annunzio observed, they're both quiet and cleanly. Which virtues are rare among human beings and almost unknown among pets.—*From the New York Times.*

* * *

Literary Notes

ONE of the most interesting documents connected with modern American publishing recently appeared in the columns of the New York "Herald-Tribune" Book Section. It consists of a letter of protest over the signatures of 160 authors against the pirating of James Joyce's "Ulysses" by Samuel Roth for use in a magazine which he edits. The protest is first against the ethics of robbing an author of his work because he is not in a position to copyright it, and second against the "mutilation of a work of art" by altering certain passages to make possible its appearance in magazine form. Among the 160 protesters are: Sherwood Anderson, Jacinto Benavente, Arnold Bennett, Robert Bridges, Benedetto Croce, Francis Hackett, Norman Douglas, T. S. Eliot, Havelock Ellis, E. M. Forster, André Gide, Sir Philip Gibbs, Ernest Hemingway, Knut Hamsun, Stephen Hudson, Holbrook Jackson, Storm Jameson, D. H. Lawrence, Ludwig Lewisohn, Maurice Maeterlinck, Thomas Mann, John Masefield, Somerset Maugham, André Maurois, Middleton Murry, Liam O'Flaherty, Luigi Pirandello, Marcel Prévost, Ernest Rhys, Dorothy Richardson, Romain Rolland, Jules Romains, G. W. Russell, "A. E.," May Sinclair, Frank Swinnerton, Arthur Symons, Hugh Walpole, Jacob Wassermann, H. G. Wells, Rebecca West, Virginia Woolf and W. B. Yeats. The unanimity is significant in view of the fact that it is the censorship which has prevented Mr. Joyce from publishing his book in the ordinary way and securing copyright.

* * *

IT MUST cause Professor Pelham Edgar considerable pain to read in a leading English paper: "Rye in Sussex is best known by reason of its excellent golf links." This was the village in which Henry James lived for the last ten years of his life and where he owned his only piece of real estate, of which he was very proud, Lamb House. After his death it was bought by his friend, A. C. Benson, and on his death it passed to E. F. Benson, who now lives there. Mr. Conrad Aiken, the American poet, who is just bringing out his first novel, "The Blue Voyage," also has lived in Rye for many years past.

* * *

AGAIN, we have pleasure in noting the excellent work being done by Farmer Smith in the Halifax "Herald" with her Rainbow Club of juniors. Recently two attractive pages were filled with stories, poems and drawings—all the work of junior contributors.

Books Received

Hasty comment, pertinent and impertinent

Michael Collins and the Making of a New Ireland by Piaras Béaslaí (Musson, Toronto, 2 vols., illustrated, $10 the set, boxed). This is the inside history of the last of the Irish rebellions, and the consequent erection of the Irish Free State, our sister Dominion. It is very largely given over to the exploits of Michael Collins, whose unusually successful career of patriotic service was sealed by his blood—the last of those to give their lives in the struggle. These books were printed in Ireland, and issued in Great Britain and the United States through Harper's. They are well made. The narrative is written from the Irish side and naturally those with Irish sympathies will be most pleased with the history.

Billy Pouliot's Wife by Norman Venner (Doran, Toronto, $2). Humorous love story, light and fresh. Mr. Venner has an extensive English reputation. He was a school-teacher before the war, later a [illegible] man and now he "just writes."

Orient Express by John Dos Passos (Musson, Toronto, with 8 illustrations in color, $4). Breezily written account of a journey through the near-East, including the countries of northern Africa. The author went by airplane, by caravan, and whatever the native modes of travel were. It is even more original in style than in matter; the author seems to have had a rare experience, and he writes of his travelling companions exactly as he wrote of New Yorkers in "Manhattan Transfer."

The Autobiography of Benvenuto Cellini. Translated by John Addington Symonds ("Modern Library," 71 West 45th St., New York, $1). The thing that made Cellini a good goldsmith makes him also among the first of autobiographers. This masterpiece exists in many English translations, notably that published by Dent, and recently reviewed here by Dr. Pratt, which edition is priced at $2.25. Those wishing something cheaper are safe in choosing this, which has just been added to the "Modern Library" series. He was a rare, hard-working genius and accomplished a prodigious quantity of work of the highest quality in his 71 years.

Gray Dawn by Albert Payson Terhune (Musson, Toronto, illustrated, $2). This is a very fine dog story, plenty of drama and plenty of humor. If it is not Mr. Terhune's "greatest dog story," as its publishers claim, it must come pretty close to it. I haven't read all Mr. Terhune's dog stories, but

(Continued on page 12)

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MUSIC & DRAMA

AT MASSEY Hall on April 11th and 12th, the De La Salle Dramatic Society, under the direction of Brother Gabriel, is presenting "The Passion Play." This is the second time that the Society is offering this drama, the presentation last year receiving enthusiastic comments from all sides. The De La Salle Dramatic Society comprises a group of highly talented amateur actors with a close knowledge of classic drama, and they can usually be counted upon to give something worth while in the way of dramatic fare. In the present instance a company of approximately sixty will appear in "The Passion Play," assisted by the St. Helen's Boys' Choir of fifty members. Great attention is being given to stage and lighting in this production in order to recreate the fine pictorial effect that was such an appealing feature last year.

* * *

SIGNOR CARBONI and his students are presenting the Opera Comique, Don Pasquale, by Donizetti, with costumes, scenery, and orchestral accompaniment, at Foresters' Hall, on the evening of April 6th, at half-past eight, the proceeds going to the aid of the Hospital for Consumptive Children. The opera is in three acts and with five characters in the period of Louis XV.

* * *

THE mere name of Jules Verne suggests thrills. Everything he has written has been punctuated with exclamation marks. It is unthinkable that a moving picture made from one of his great novels such as "Michael Strogoff," the engagement of which draws to a close next week at the Regent Theatre, surely is, should be pictured without taking full advantage of this virile author's predilection for thrills. For picturesqueness of setting and costuming the screen version of "Michael Strogoff" is described as unique in film productions. Jules Verne's gripping novel which some twenty years ago captivated the world of readers is said to be the most gigantic production of its kind ever screened. It starts with a thrill and ends with one. From the opening scenes, when the "Czar of all Russia" entrusts to the hero his secret courier, a message to the Czar's brother, the Grand Duke, beleaguered at the head of the Siberian military forces 3,000 miles away, to the very end of that perilous journey, [illegible] the audience is held deeply engrossed in the mishaps and triumphs, the perils and the daring of the intrepid hero, only directed by Ivan Mosjukine, seemingly one of Continental Europe's [illegible] company includes a really brilliant cast of principals including Nathalie Kovanko and Mme. Tina De Izarduy, a famous French dancer. Jack Arthur has arranged a spectacular prologue entitled "Along the Volga," in which forty native Ukrainian and Russian dancers, singers and instrumentalists take part.

* * *

"CHILDREN of Divorce," a splendid new novel that is as true and penetrating as it is daring and unusual, written by Owen Johnson, has been adapted to the screen with Clara Bow, Esther Ralston and Gary Cooper, and will begin a week's engagement at the Uptown cinema house Saturday. Rather important news, since "Children of Divorce" is one of the best sellers of this spring season.

"Children of Divorce" deals with the effect on the lives of the normal home life which should be the birthright of every child. This is a tremendously vital theme and makes a stirring drama of young lives hampered by the shifting standards of society in this country and in Europe.

The cast alone is one to excite admiration. Two of filmdom's most beautiful actresses, Clara Bow and Esther Ralston, are starred.

Gary Cooper, soon to be featured by Paramount, played his first important part in "The Winning of Barbara Worth." He had the important male role in "Children of Divorce."

* * *

FOR years, Toronto has enjoyed the distinction of having some of the best horses and riders on the continent. They have won the [illegible] of New York, Rochester, Philadelphia, Montreal, and elsewhere. The Toronto Hunt Club, in its fifty-one year history, has fostered a deep pride in superb animals that are capable of showing themselves to advantage either in a cross-country run, after the elusive fox, or in the tanbark ring, before applauding crowds.

In order to exhibit what its stables can turn out, and to give encouragement to skilful riding, the Club is holding in the Royal Coliseum on April 8 and 9 a horse show and carnival under the distinguished patronage of His Excellency, Viscount Willingdon, Governor-General of Canada. The event will be graced on the opening night by His Honor, Lieutenant-Governor W. D. Ross and party, and by many of Toronto's foremost citizens.

One of the features of the show will be a reproduction in miniature of the famous Derby at Epsom Downs. A hunting court, realistic in its setting, with jumps and parade of hounds, will be another attraction. Musical rides, bare-back jumping, junior pair jumping in costume, indoor polo, etc., will present other numbers full of life and thrilling movement.



DICKSON KENWIN
Noted English actor who is appearing in a novel stage epilogue to the film, "The Bells", now being shown in various theatres.

* * *

A MUSIC festival on a scale never before attempted in the city of Quebec will be conducted at the Chateau Frontenac from May 20 to 22. The event, which will combine folksongs and handicrafts indigenous to the Province of Quebec, will be unique in character since it will be the first time that a folksong entertainment has been staged anywhere in America in conjunction with a handicraft exhibit. The National Museum of Canada, in co-operation with the Canadian Pacific Railway, is organizing the affair.

Two famous fishermen singers are coming all the way from Ste. Anne des Monts, Gaspe, namely François Saint-Laurent and Joseph Ouellette. These will sing as they mend their sails and nets. Two other singers particularly familiar with the songs of the canoemen and the shanties are Vincent Ferrier de Repentigny of Montreal and Philéas Bédard, of Napierville, who also will take part in the festival. The children's rounds which are characteristic of the province will be organized by Mme. Duquette of Quebec, assisted by twelve little girls and boys.

The use of folksongs on the concert platform will be demonstrated by a number of opera and concert singers.

* * *

THE group of producers headed by Lester Bryant, sponsors of "Fog" at the National, now emerge as the producers of Lyman Brown's play, "Brilliants," which will have its first try-out performance in Pittsburgh April 11 with Wanda Lyon and McKay Morris in the leads. Bryant's firm recently leased the Eltinge Theatre from A. H. Woods.

* * *

"HEARTS Are Trumps," scheduled for production in New York April 18, will have C. H. Croker-King, Alice Fischer and Edward Douglas in the cast, in addition to Frank Morgan and Vivian Martin.

* * *

ANN DAVIS and Charles Richman will be in the cast with Basil Rathbone when "Love Is Like That" is produced in New York in mid-April. This is the comedy by S. N. Behrman and Kenyon Nicholson.

* * *

GUY BOLTON is at Palm Beach collaborating with Florenz Ziegfeld on the new musical comedy in which Marilyn Miller is to return to Ziegfeld's management next fall.



CECILIA HANSEN
The beautiful young violinist who will give a recital at Massey Hall on the night of Monday, April 4th, under the direction of I. E. Suckling.

A NEW version of "The Bells" will shortly be seen in Toronto, likely sponsored by Mr. N. L. Nathanson of Canadian Famous Players. The presentation will afford lovers of a fine photoplay in conjunction with a stage epilogue an hour and a half of realistic and enjoyable entertainment. This novel combination of screen and stage has been arranged by Mr. Dickson Kenwin, the famous English actor, who was himself a close associate of the late Sir Henry Irving, and the present stage epilogue to the picture has been adapted with the aid of notes made by Irving.

"The Bells" was first produced by Irving at the Royal Lyceum theatre in London on November 25th, 1871. There are many in Canada who have witnessed the great English Tragedian's performance of "Mathias," the genial and kindly innkeeper of Alsace—who in a moment of desperation murdered a rich Polish Jew for twenty-thousand francs, and ever after suffered the awful pangs of remorse.

As the story on the screen is unfolded, every reel is interesting, and Lionel Barrymore is seen to perfection as "Mathias." Then at the critical moment the pictures fades from view and there is seen a room at the Inn with "Mathias" in the flesh, portrayed by Mr. Dickson Kenwin. It is as if the character on the screen has come to life, for the passing from one to the other exactly synchronizes. It all happens so suddenly and so unexpectedly that one would wonder "Was I dreaming?"—or "was I looking at a picture?"—and then one will thrill with the realistic performance of the "Dream" where the whole brutal murder of years ago is enacted in a state of hypnotic suggestion—one is made to see in mind all the trappings of the court—one hears the death sentence pronounced, and follows with intensity the drama to its inevitable conclusion.

One cannot fail to appreciate this novel and original idea, combining as it does all that is best on the screen and stage.

Mr. Dickson Kenwin proved himself very capable in handling the difficult part of the Burgomaster at the Imperial theatre in Ottawa a short time ago and his vivid portrayal of the part gained widespread appreciation.

Miss Joan Hertford, an English actress of renown, is engaged to play the part of Catherine in the stage version.

* * *

THE latest appearance of Grace George in New York is in the revival of Barrie's "The Legend of Leonora" at the Ritz Theatre.

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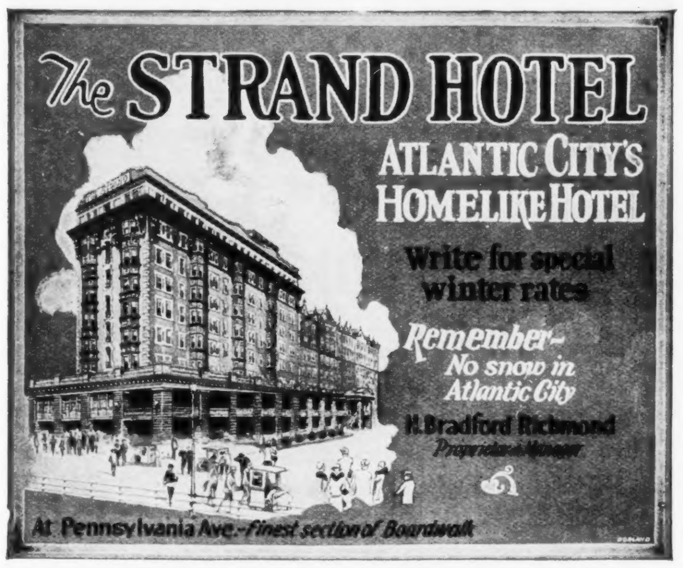
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PENNSYLVANIA RAILROAD

Travel Problems

by The Globe-Trotter

SPRING has come and with it spring fever. Most of my readers will suffer from it and if I may be permitted to prescribe—don't take everything else before you take a little holiday.

A well-known Toronto clergyman was speaking of holidays recently and bewailing the fact that it is often difficult to derive as much benefit from a vacation as one should. "You know," he said, "one needs a complete change of environment, freedom from worries and to see none of the faces one sees every other day in the year. I cannot get up in the pulpit and say this, but I think that when a man decides to take a holiday he should, in justice to himself and his family, leave his wife and children at home or send them to another place. I am in favor of periodical separation of the family, because, no matter how much the parties care for one another, there are bound to be accumulations of little irritations which separation alone will wipe out, and very often a person does not realize that his partner is getting on his nerves or he on his partner's until he has experienced a temporary divorce. What is that about making the heart grow fonder?"


A BEAUTIFUL JAMAICAN BEACH
This photograph of sea and palms was taken near Kingston by Mrs. Philip Kiely, of Toronto. Jamaican shores are noted for the variety and beauty of the sea-shells found there.

He was a very eminent divine. Imagine the furore among the members of the Ladies' Auxiliary if these remarks had been passed from the pulpit! I dare not use his name in connection with this article, but there is something of wisdom in what the Canon said, and I pass his words on for what they are worth.

Of one's need of a change at some time of the year, however, there can be no doubt, even if one's unkind friends are apt to think that one enjoys a continual holiday. There are the strains of the social season, the worries of business, the fatigues of honest toil and there is just plain boredom to create the necessity. The only real question to present itself periodically is how best to spend the time at one's disposal, where to go and how, and what to do.

Having settled this big question, travel and the vacation will lose their little worries, and the prospect will assume added joys if we studiously plan ahead. It may be true that the most enjoyable thrills and pleasures are those which come to us unexpectedly, but how can one rise to the pinnacle of enjoyment when there are other things to think about than those which should be absorbing us at the time? Such things, for instance, as whether accommodation will be available at the destination, and so on.

One should never embark upon a journey without first preparing an itinerary and having this verified by any transportation authorities concerned. Nor, in fact, should any detail be left to chance unless one is inclined to consider any possible inconveniences in the light of adventure. The value of a prepared itinerary cannot be too much emphasized, and the value is not less if accommodation outlined in it is reserved on trains and steamships and at the hotels and resorts even weeks ahead. It is very inconvenient, for instance, to arrive at a stopping place and find that there is no room with bath available, or to discover at the station that all the lower berths have been sold.

Then there is the question of finance. If the holiday is to be undertaken on limited means, it is always well to go over possible expenditures and then add about fifty per cent. to cover an emergency.

But let each to his own purse be true, giving due consideration to that of the fellow traveller, particularly in respect of that vexatious detail, tipping. What a horrible system it is that encourages the parasitical tribe of the Open Palm! One sets off determined to pay for services rendered at the contract or stated price; but seldom has one the courage to omit the gratuity, which is often regarded as a legitimate tax. It is hard, too, to determine just how much to give when one does weaken, and to weaken means, very often, to upset a supposedly well-balanced budget. Take this into consideration when making the plans. Add ten per cent. to the hotel bill and allow at least a dollar and a half a day while travelling, but in justice to others do not give a "red cap" a quarter when ten cents is sufficient.

All this sounds very simple and easy, but the big question—where to go and how, and what to do—is not to be so hurriedly disposed of as it was a paragraph or two ago. It may have many angles and be as complex as a Chinese puzzle. It may, indeed, be quite a worry.

You are invited to allow SATURDAY NIGHT to help you solve the big question and any others that may pertain to travel and holidays.

* * *

Alice, Windsor Mills. I took your letter and tried to answer it in the article which heads the column. I am afraid I cannot go further without presuming to intrude upon your domestic relations. Why not let him go?

* * *

Summer Traveller. You may have your baggage checked through to your residence, hotel, steamship dock or railway depot. The transfer charge is collected by the Baggage agent at the time of checking the baggage. This must have passenger's personal attention. It will not go beyond the dock until it has been checked or registered by passenger.

* * *

C. I. F., Hespeler. The old Canadian Folk Song Festival will be held in Quebec May 19 to 23 in conjunction with an exhibit of cottage handicrafts. There was talk of running a special train but nothing has been announced yet. There is, however, an all-expense rate covering transportation, berths, meals, full accommodation at the Chateau and admission to the concerts. This works out at $55 for the whole period and any Canadian Pacific agent will be able to give you full particulars.

* * *

Wanda, Pittsburgh. The tours you mention are only advertised in Canada. No doubt you could join them, but I would recommend that you apply to Thos. Cook and Sons, who are handling the arrangements, rather than to the steamship company. Tours vary from 37 to 58 days.

The old hermit of Prague, that never saw pen and ink, very wittily said to a niece of King Gorboduc, "That, that is, is."—*Shakespeare.*

The only reward of virtue is virtue; the only way to have a friend is to be one.—*Emerson.*



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THE BOOKSHELF

(Continued from page 9)

I have read a lot of good stories, and this is one of the best dog stories I have ever read. Heartily recommended.

Ruth Rebellion by Achmed Abdullah (Doran, Toronto, $2). A novel of a man and a woman, husband and wife, and both lawyers; and how the partnership worked. Some quite useless melodrama is worked into the plot, but otherwise it is a good story. The handling of the problem will please the modern woman, and the very active plot will please the average novel reader.

The Empress Might-Have-Been by Octave Aubry (Musson, Toronto, $2.50). Story version of the history of Napoleon's great love-affair with the Polish Countess, Marie Valevska, translated from the French by M. G. Dwight. This was certainly the purest and least selfish love of his life, and the romance and pathos of it are well done.

Adam in Moonshine by J. B. Priestley (Musson, Toronto, $2.00). An adventure story was not exactly the thing I had expected from Mr. Priestley, but the surprise is none the less pleasant. Of course, the book is exceptionally well written for books of this class, and there is also much more "in" the story than mere plot [illegible] ingenious as that part of it is.

Mary Was Love by Guy Fletcher (Doran, Toronto, $2). Mr. Fletcher, an Englishman whose short stories are already popular, has written his first novel, which turns out to be a love story, and the character [illegible] [illegible] is carefully done and interesting.

The New Pen by Clarence Budington Cushman (Musson, Toronto, $2). Two girls start out in life in the office of a great magazine where they reveal much that the public will be glad to [illegible] about the [illegible] of such an institution. Then they marry, one a [illegible] [illegible] [illegible] the other [illegible] [illegible]. The first started with love, the second without it. This is the tale of their contrasting lives.

The Philosophy of Spinoza by Joseph Ratner ("Modern Library," 71 West 45th St., New York, $1). This is a [illegible] and readable digest. It includes a [illegible] of the philosopher, a [illegible] introduction by Professor Ratner of Columbia University, and [illegible] [illegible] from Spinoza's [illegible] works so that the student may obtain a ready grasp of his system and understand how his ideas have affected human thought.

Danny Home by Clarence Budington Kelland (Musson, Toronto, $2). Novel of the rise of a Broadway [illegible] [illegible] who had come from a small town and broke away from the [illegible] [illegible] of her father. It is more or less lightly done and of course has a good deal of brilliant [illegible] on her [illegible].

The Sun Also Rises by Ernest Hemingway (Musson, Toronto, $2). This novel was first published in [illegible] and is now in the [illegible] [illegible] edition. It is widely discussed as [illegible] brilliant and deals with [illegible] of France and Spain who [illegible] [illegible] have failed to adjust themselves to the new order.

One Couple and a Hobby by Ellen [illegible] Toner (Musson, Toronto, $2). [illegible] [illegible] [illegible] with a high recommendation from Basil Morley [illegible]. It is an American story of a girl and her mother. A father will [illegible] [illegible] [illegible] just what the story is about. It can't quite put without reading it. It is Mrs. [illegible] first novel and Mr. [illegible] [illegible] a brilliant performance.

The Wind by [illegible] Brock (Musson, Toronto, $2). This is a mystery story, [illegible] of [illegible] [illegible] [illegible]. An English story, and of course centres on a murder and the detective story [illegible] [illegible].

The Rest of Viret by Marie Mansayer (Knopf, New York, $2). [illegible] [illegible] [illegible] [illegible] [illegible]. [illegible] [illegible] [illegible] and [illegible] [illegible] [illegible] [illegible] [illegible]. The reader feels as [illegible] who has been moved by the sufferings of the common people, and identified himself with them and their cause.

Simon Malcolm by [illegible] [illegible] (Musson, Toronto, $2). [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] with the [illegible] [illegible] [illegible] [illegible]. This [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] familiar.

THE COURSE OF A COUPLET

IN "Lord John Russell and His Friends" (William Heinemann), Mr. Charles Whibley tells us the story of the famous couplet:

> Let wealth and commerce, laws and learning die,
> But leave us still our old nobility,

which stung like a burr to the political life of Lord John and which was still quoted when he died Duke of [illegible] full of years and honors. It was used against him on every platform and it was thrown at his teeth after the lapse of many years by Lord John Russell. Taken in connection with its context the couplet is not really so fatuous as it sounds, for what Lord John meant was real nobility — the nobility of dignity and character. Lord John, perhaps unfortunately, declined to explain his meaning, partly because he was so annoyed at the unfairness of the attacks made upon him, and partly because he felt that it was to a certain extent his own fault in that in his little volume of verse he had failed to make his meaning clear. Possibly the injustice done to Lord John was not so very great for his conception of politics was distinctly feudal. His preferences for King Charles the Martyr, for the Carlists and for a restoration of the Church to its mediaeval position were all openly avowed. Mr. Whibley gives us a very pleasant picture of the little coterie which formed the Young England party. Disraeli's "Coningsby" and Thackeray's mordant satire give us two views of the group from a very different standpoint. The group certainly had some influence which can still be traced on the Conservative Party and all its members were young men of fine character and generous imagination even if they lacked an appreciation of political realities.



THE LEGEND OF ST. JULIEN L'HOSPITALIER

This magnificent canvas, painted by Dinet in 1883, and awarded the Prix de Rome in 1884, has just been added to the "Salada" Collection in Montreal. It measures 9 feet by 10 feet, and is remarkable for beauty of design and lifelike expression of the figures. The Legend of St. Julien L'Hospitalier is the subject of a tale published in "Trois Contes" by Flaubert. Born of rich parents, Julien amused himself in his youth by hunting. One day a prediction came to him that he would assassinate his father and mother. The idea haunted him, and Julien fled from home. He did many noble works, and eventually the emperor gave him his daughter in marriage. In later life, Julien, through an extraordinary coincidence, involuntarily did kill both his father and mother, thus fulfilling the prediction. In remorse he wandered through the world as a beggar. Whenever he returned to those villages he had already passed through, he was recognized and stones were thrown at him. This is the passage of Flaubert's story which Dinet has depicted in the picture.

A Swift Retort

EVERYBODY knew that the late Belgian King, Leopold, hated literature and music, but art was his chief *bete noire*. On one occasion, however, he could not escape having Henry de Groux presented to him. Then all he said was:

"I hear that you are the son of a great painter."

"Yes, sir," was the reply, "and I know that you are the son of a great King."

Like Queen Victoria, King Leopold was "not amused."

What Happened Indeed?

LORD FORSTER, the ex-Governor General of Australia, tells a good story of the son of a settler in the "the backs" who casually picked up a stone one morning and was astonished to find that it was almost pure gold. Greatly excited, the settler rushed off to telegraph the news to the Governor-General. Unfortunately in his hurry he omitted to complete his telegram, which read, "This morning my son picked up a stone to throw at a blackbird," and then terminated. Back came the gentle inquiry: "Greatly interested; what happened to the bird?"

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Comfort, attentive service, excellent cuisine and all that goes to make a long train journey a pleasure will be found on the famous Canadian Pacific transcontinental train "Vancouver Express". Leaving Toronto daily at 9.00 p.m. it provides through service to Sudbury, Port Arthur, Ft. William, Winnipeg, Regina, Moose Jaw, Calgary, thence through the most sublime scenery in the world, the Canadian Pacific Rockies, to Vancouver. Connections can be made en route for all Western points and passengers are well advised to consult with nearest Canadian Pacific ticket agent for tickets and full information when planning a trip to the West.

When in Chicago
Enjoy your stay—at the superb New
MORRISON HOTEL

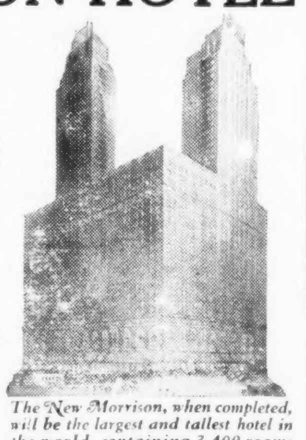
The tallest hotel in the world, forty-six stories high

Closest in the city to offices, theatres, stores and railroad depots.

1,944 Rooms
$2.50 Up

all outside, each with bath, running ice water, and Servidor, which gives added protection to guests with its grille feature.

All guests enjoy the privileges of the hotel's garage



The New Morrison, when completed, will be the largest and tallest hotel in the world, containing 3,400 rooms

MORRISON HOTEL
THE HOTEL OF PERFECT SERVICE
and TERRACE GARDEN CHICAGO'S WONDER RESTAURANT
CLARK and MADISON STREETS
IN THE HEART OF CHICAGO

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are authorized by law to establish
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DAY AND EVENING CLASSES may be conducted in accordance with the regulations issued by the Department of Education.

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This is far below the maximum speed of the Essex Super-Six. Yet it illustrates another brilliant side of Essex performance—the ability to cover long distances so smoothly and easily that neither car nor passengers are conscious of the effort.

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The new Essex Super-Six is a triumph of engineering — for long wear, accessibility and lowest operation and maintenance cost.

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COACH $885
COUPE 885
SEDAN 960
All prices f. o. b. Windsor, taxes extra

The Super-Six Principle Amazingly Revealed

HUDSON MOTOR CAR COMPANY
Detroit, Michigan

SATURDAY NIGHT FINANCIAL SECTION

TORONTO, CANADA, APRIL 2, 1927

Button, Button, Who Owns the Button?

Varying Opinions Expressed as to Whether Universal Life Assurance and Annuity Company or Policy-Holders Should Own Trust Fund of $215,455—Some Advocate Court Action and Others Government Intervention—A Few Frisky Chaps Feel so Well They Prefer to Leave Things as They Are, Hoping That Death Will Remove so Many Annuitants that the Survivors Will Get Large Returns

By F. C. Pickwell
Saturday Night's Western Representative Resident in Winnipeg.

MANY policyholders of the Universal Life Assurance and Annuity Company, of Winnipeg, have written SATURDAY NIGHT expressing the hope that the exposition of facts given in our columns recently may be the means of bringing about some equitable solution of a "trust fund" problem, which, to say the least, has remained misunderstood for nearly one-quarter of a century. Nothing of a definite nature has yet developed, and, unfortunately, there is a division of opinion among those most directly concerned over the best method of procedure. Some favor court action, in order to secure a judicial decision covering disputed angles. Some claim it was merely a huge gamble anyway, and they are willing to go through the rest of their natural life—and keep on gambling on the annuity. Why worry about who owns the trust fund!

Others have even suggested that twenty years have gone by, and the trustees have not yet secured or given a judgment on the ownership of the trust fund, so it might be worth while to let the matter run for another twenty years. At the end of that time those still living could have a sort of round table conference, and settle, once for all, who really does own the trust fund. By that time Nature may play a part in solving the problem.

Still others have anticipated that the Manitoba Government might bring about some action, which would straighten out several unique insurance tangles. So far nothing much has been done, beyond Insurance Commissioner Heath's activities in feeling out the wishes of policyholders, in which opinion is divided pretty much as above outlined. Personally he is anxious that they secure full justice. Well known actuaries have been approached, but some at least feel that it is not a job for an actuary, but for an accountant and a judge, and this view may not be far out.

The present management has advised SATURDAY NIGHT that there is no change planned, or possible, in the administration *or ownership of the trust fund.* This remains in the same condition as prescribed in the by-laws. The policyholders, it is stated, will have a chance at an early date to express their views on any action contemplated. The new manager does not seem at all sanguine over the possibility of being able to continue operating the company's affairs on the percentage basis of $1.50 out of $5.00, as now specifically set out in the company by-laws. A revision may be requested in this connection. On the other hand, it is suggested, the more expensive policy of keeping money invested in mortgage loans may be replaced with bonds, which could be handled more economically. But, of course, that would mean smaller earning power and a proportionate decrease in annuities. The position of the company, and trust fund policy, from present managerial point of view has officially been outlined in the following statement issued for SATURDAY NIGHT:

"The actual management of the Universal Life Assurance & Annuity Company took charge of the affairs on January 3rd, and, on January 5th, replying to the spokesmen of some interested parties, we stated that there never was any question, and never could be any, of the assets of the Universal Life Assurance and Annuity Company or any part of it, being transferred to anybody else, and that the change of management does not affect those assets of the trust fund in any other way than that the management may be worse or better.

(Continued on Page 24)

St. Lawrence Waterway: History and Importance

By William Lewis Edmonds

(FOURTH ARTICLE)

UNDER Acts of the British Parliament, products of States of the American Union bordering on the Province of Quebec were in 1790 allowed to be exported by way of the St. Lawrence as if they were of Canadian origin, thereby enabling them to enjoy in the British market the preference accorded colonial products. This privilege United States exporters enjoyed for over forty years. When withdrawn by the authority that granted it, it was keenly resented by those who had participated in its benefits and led to the development of an agitation for the free navigation of the St. Lawrence for American shipping.

In pursuance of the desire to secure free navigation of the great waterway, the United States Government demanded from Great Britain recognition of what it termed the "natural and permanent right of all those living beside a river to navigate its waters freely to the sea." The British Government was willing to discuss the proposal as a concession in return for a quid pro quo. But the United States, wanted "something for nothing," and "insisted that, as the claim to navigate the St. Lawrence rested on a basis of natural right, it could not be considered in connection with any other subject." And there the matter was destined to rest for a few decades, although it was by no means wiped off the Republic's memory slate. Freedom of navigation of the great waterway was only a hope deferred, not abandoned, and no opportunity of carrying on a little propaganda was missed.

During the last decade of the first half of the nineteenth century free navigation of the St. Lawrence again became a trite subject for discussion on both sides of the international boundary line. The enlargement of the canal system on the great waterway, following the consummation of the Union of 1841, had not only severely taxed the financial resources of the Canada of that day, but plus this was the adoption of free trade by the United Kingdom, the effect of which, in the opinion of many Canadians, would be disastrous to the commerce of the St. Lawrence. Consequently public opinion in Canada began to swing in favor of the free navigation of the waterway. It was, for instance, held by the Montreal Board of Trade that if the river was thrown open it would in all certainty make "it a channel for the bulk of western commerce." A couple of years later the Governor-General informed the Government of Great Britain that great unanimity appeared to prevail in favor of such a step, at the same time intimating that an offer of free navigation might facilitate the obtaining of reciprocity with the Republic. There were even those in Canada who were in 1852 then and there prepared to temporarily accord free navigation, hoping thereby to incline the heart of the United States Senate in favor of the then proposed reciprocity treaty. Although not, professedly, receding from its "natural right" claim that practically shut off negotiations a quarter of a century before, the United States was evidently in 1850 prepared to concede the quid pro quo that it then refused to entertain, the Committee of Foreign Relations of the House of Representatives reporting to the effect that if the British Government persisted in maintaining its former position the free navigation of the St. Lawrence was so important that the question of conceding some just equivalent might well be entertained. In other words, this important committee was prepared, in order that the long-desired objective might be obtained, to swallow its dearly held "natural right" principles in respect to the navigation of the St. Lawrence.

* * *

UNDER the Reciprocity Treaty of 1854 the United States succeeded in attaining its objective, provision being made to the effect that inhabitants and citizens of that country should be temporarily accorded the right to use the Canadian canals on the system. In other words, the United States obtained for the first time that for which it had for many decades been contending—free navigation of the St. Lawrence waterway from the head of the Great Lakes to the sea. True, it was a temporary and not a perpetual freedom, it being stipulated that the British Government had the right, after due notice, of suspending the privilege, while the United States went so far as to drop its long maintained "natural right" claim to free navigation. The opinion appears to have obtained fairly generally that the privilege of free navigation thus accorded—although temporary according to the wording of the treaty—would never again be permanently withheld. And history confirms that prediction.

When in 1866 the United States abrogated the Reciprocity Treaty the right of its inhabitants and citizens to the free use of the Canadian canals, and hence, of the St. Lawrence river, ceased. Naturally, when five years later the Washington Treaty was under consideration the representatives of the Republic did not forget to urge its restoration. According to a letter of Sir John A. Macdonald, who was one of the British Commissioners, the United States commissioners not only "pressed most persistently from the beginning for the free navigation of the rivers and canals," but they linked it up with the then disturbing claims regarding the privateering depredations of the Alabama, asserting that unless the former was granted the Western Senators would never vote for the settlement of the latter.

The St. Lawrence had been open to vessels of all countries from the Atlantic to Montreal since 1850. Westward from the latter city no vessel could go except by using the Canadian canals. It having been established by the Reciprocity Treaty of 1854 that the United States had no inherent right to the free use of these canals, Macdonald protested against the desired concession. But the cards were stacked against him. The British Government, being anxious for a settlement of the Alabama claims, was disposed to be generous in respect to navigation of the St. Lawrence, and accordingly instructed its plenipotentiaries to this effect: "Her Majesty's Government are now willing to grant the free navigation of the St. Lawrence to the citizens of the United States, on the same conditions and tolls as imposed on British subjects." This naturally took the wind out of Macdonald's sails. He succeeded, however, in working into the treaty a slightly modifying clause which in effect reserved Canada's sovereignty in the St. Lawrence canal system.

Thus, while the Washington Treaty declared that "the navigation of the River St. Lawrence, ascending and descending from the 45th parallel of north latitude, where it ceases to form the boundary between the two countries, from, to and into the sea, shall forever remain free and open for the purposes of commerce to the citizens of the United States," it also provided that the rights accorded shall be "subject to any laws and regulations of Great Britain or of the Dominion of Canada not inconsistent with such privileges of free navigation."

This latter clause Sir John held, during the course of his speech in the House of Commons explaining the treaty, "provides and specifies that these canals are especially within the control of Canada and the Canadian Government, and prevents any inference being drawn from the language of the preceding article."

But while the canal system of the St. Lawrence river was specifically stated to continue under Canadian sovereignty, and subject to such tolls and regulations as the Dominion might impose, provided they applied in the same way and manner to Canadian as to United States vessels, yet the Republic—nearly a century after it broke away from Great Britain—secured in 1871 that for which it had for generations been contending—free navigation in perpetuity of the St. Lawrence waterway from the head of the Great Lakes to the sea. And concurrently the great waterway became an international highway. The treaty of 1909, under which the International Joint Commission came into existence, is a further recognition of the principle.

Cost entailed in making this waterway navigable from the head of the Great Lakes to the sea has been largely borne by the Canadian people. For the construction of the forty-six miles of canals on the St. Lawrence river between Lake Ontario and Montreal; for the building of the Welland canal, and for the blasting and dredging of the ship channels between Montreal and the city of Quebec the cost has altogether been borne by Canada. Through the St. Clair flats there is a canal, which under the Washington treaty Canada was accorded the right to use, that, being in its own territory, was constructed by the United States. It also has its own canal on the St. Mary's river, connecting lakes Huron and Superior. But Canada also has its own canal for overcoming the rapids at this point.

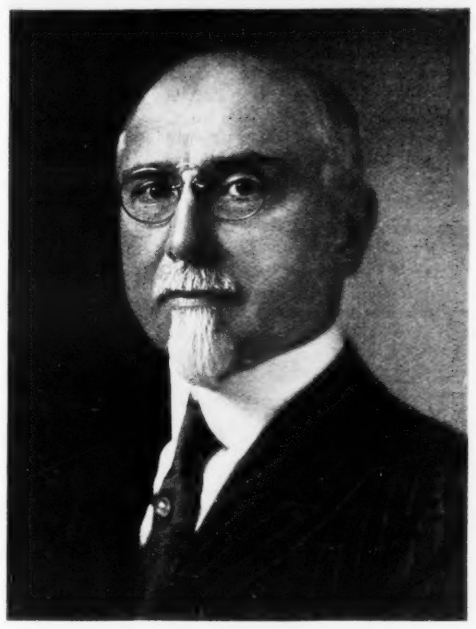
* * *

AT PRESENT the largest vessel that can ascend the St. Lawrence waterway from the sea to the head of the Great Lakes is one of two thousand tons burden and two hundred and seventy feet in length—a very small ocean-going steamer. The proposal is to make the great waterway navigable for ocean vessels of medium size—ten thousand tons and drawing twenty-five to twenty-seven feet of water. The new Welland ship canal will more than accommodate vessels of this size. But the situation is entirely different in respect to the canals on the St. Lawrence proper between Lake Ontario and Montreal. The bringing of these up to the proposed navigable standard entails practically the doubling of the depth for an aggregate distance of about forty-six miles and greatly lengthening the locks, which even half a century ago were recognized to be too small.

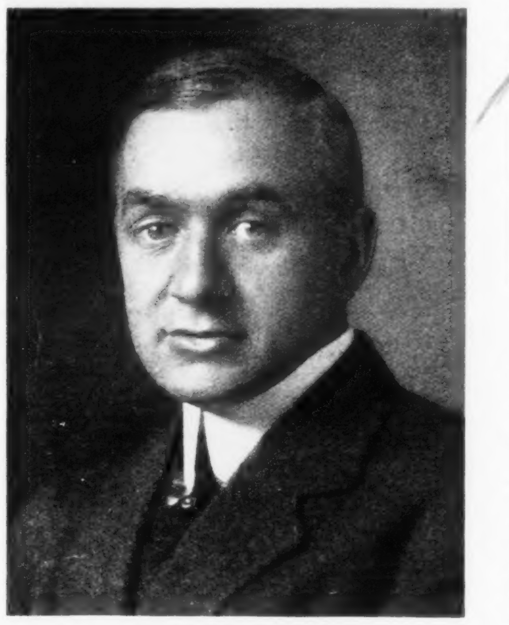
Obviously, the expenditure entailed in carrying out the project,—especially when associated therewith is the construction of dams and power plants for the development of hydro-electric energy—would be enormous. Canadian and United States engineers attached to the International Joint Commission on Waterways, when about five years ago reporting in favor of the undertaking, estimated the initial cost at $252,728,000. This estimate provided for the deepening of the canals to twenty-five feet, enlargement of the locks and the development of 1,464,000 horsepower of hydro-electric energy. Other engineers have submitted reports estimating total cost at $550,000,000 to $750,000,000, but providing for thirty-foot canals and additional undertakings. Should the great project of making the St. Lawrence waterway navigable to the extent proposed be undertaken, both countries will probably contribute to its cost, the treaty of 1909 stipulating that any action towards development must be co-operative and under the jurisdiction of the International Joint Commission.

It has been estimated by transportation and port authorities that traffic interested in the project of improving the waterway amounts in the aggregate to approximately thirty million tons annually. According to the latest available official statistics, vessels annually arriving and departing into and from ports on the St. Lawrence river proper exceed in the aggregate thirty thousand, while their total registered tonnage is more than thirty-three million. Of sea-going vessels alone annually arriving and departing the total number is 2,131 of 8,735,345 tons register, while the freight aggregates about 5,500,000 tons. All these figures relate to Canadian shipping. Montreal is the largest grain-shipping ocean port in the world, latest available statistics showing that upwards of one hundred million bushels of grain annually pass through the elevators in its harbor. Total number of vessels (inward and outward bound) to use the port during the year was over 21,500, the registered tonnage of which was 21,629,000 tons. Total number of vessels to use the ports of Port Arthur and Fort William, at the upper end of the Great Lakes, was over six thousand, with a registered tonnage of 14,260,505. When the traffic to and from all ports—Canadian and American—is taken into consideration, one wonders what the potential possibilities of the great waterway may be with an improvement in its facilities for navigation, plus an expansion in the productiveness of the two countries tributary to it.

In the meantime, public opinion in both Canada and the United States is more or less divided as to the wisdom of embarking upon the great project, while in this country there are those who fear that the Dominion is not financially able at the moment to commit itself to the immediate further enlargement of the canal system. With respect, however, to the hydro-electric feature of the great undertaking there appears to be a rather general desire, in view of the necessities of the case, that construction of dams and power plants should commence in the near future.



E. R. WOOD
Prominent Toronto financier who, as president of Dominion Securities Corporation, Limited, is largely responsible for the transaction by which control of the Provincial Paper Mills, Limited, has passed from American to Canadian hands.
—*Photo by International Press.*



ISAAC H. WELDON
President of the Provincial Paper Mills, Limited, which has just been transferred from United States to Canadian control by the purchase of a majority of the common shares by Dominion Securities Corporation, Limited, acting for Canadian interests.
—*Photo by International Press.*

Provincial Paper Mills Purchased

Dominion Securities Group Bring Ownership of Large Canadian Industry to Canada by Deal Involving Eight Million Dollars in Cash—Common Shareholders Get $135 a Share — Earnings Record of Company Justifies High Price Paid — Company Largest of Kind in Canada

BY THE acquisition of a large block of common stock of the Provincial Paper Mills, Limited, and an offer to purchase at the same price all the common stock now held by other shareholders, the Dominion Securities Corporation, Limited, has secured control and ownership of the largest Canadian producer of high grade book, writing and coated papers.

Heretofore the majority of both the preferred and common stocks of this important enterprise have been held in the United States, and by this present transaction control of this industry is brought to Canada. Much has been said and written about the acquisition by American industrialists of a large stake, if not control in many of Canada's important industries. The transaction, involving ultimately cash payments of about $8,000,000, brings control to Canadians of an important industry heretofore controlled by Americans.

The price offered to the remaining shareholders is a good one. The actual price paid for the controlling block of common shares is $135 a share and this same price, which is now being offered to all other shareholders, will represent a total cash payment for the common stock of $4,050,000, a large part of which will go to shareholders resident in the United States. The price of $135 will represent a very substantial cash profit to present shareholders inasmuch as the stock has during the past year been quoted as low as $80 a share and during recent years has had a high and low as follows:

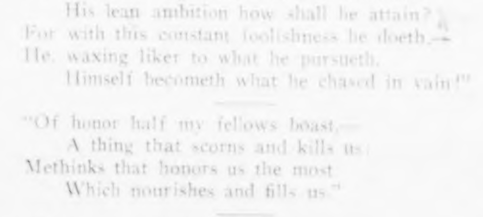
1923, 83 and 95; 1924, 82 and 105; 1925, 89 and 111; 1926, 100 and 116. During 1927 the stock has had a range of 105—130, a recent quotation being in the neighborhood of $125.

A surplus has been shown each year after dividend requirements have been met. In 1925 earnings available on the common amounted to 13.35 per cent. as against 7 per cent. paid out in dividends, while in 1926 the percentage earned was 17.47 or over 10 per cent. more than was required. Indeed, if an amount of $80,000 representing a provision for income tax payments in 1927, is not first deducted, the earnings available on the common might quite fairly be placed at 19.2 per cent. leaving a surplus of over 12 per cent. for the year. Dividend payments started in 1917, with 4 per cent. and were increased to a regular 6 per cent. in 1920, with 1 per cent. bonus in that year, 2 per cent. in 1921 and 1 per cent. in each of the years 1923, 1925 and 1926. Preferred dividends of 7 per cent. have been paid regularly.

(Continued on Page 21)

IN THE last few years many countries have made extensive use of reinforced concrete in the erection of large buildings, and for this purpose an efficient and reliable concrete-mixer was required. A Canadian Company has produced such excellent machines that numerous well-known English builders use them exclusively. Two notable examples where Canadian machinery has been used are the Aston-Villa Football Stadium near Birmingham, and the huge works at Bourneville of Messrs. Cadbury, the English manufacturers.

Duplicates of the machine used for the above-mentioned structures were shown at the Canadian Building at Wembley.



Twenty-sixth Lesson (Taken from George Meredith's "The Shaving of Shagpat").

Who seeks the shadow to the substance sinneth,
And daily craving what is not, he thinneth
His lean ambition how shall he attain?
For with this constant foolishness he doeth,—
He, waxing liker to what he pursueth,
Himself becometh what he chased in vain!"

"Of honor half my fellows boast,—
A thing that scorns and kills us;
Methinks that honors us the most
Which nourishes and fills us."

"To empty stomachs nature lowers."

Careful Investors

Careful investors should consult a house of undoubted standing and experience before placing their funds.

There are many exceptional opportunities of obtaining the highest class of securities at prices that yield most attractive income returns. Enquiries invited and our investment service is freely offered to all.

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GOLD & DROSS

MINING THE PUBLIC VERSUS MINING THE MINE

I rather think that the Standard Stock and Mining Exchange faces a more lively sense of popular disapproval of share-pushing tactics which have been allowed under its aegis in the last few months than on any of the other occasions when it has had to face a "crisis". It survived the half measures instituted by Hon. W. F. Nickle while attorney-general nearly two years ago, and that system of voluntary audits did not bring to light any of the marketing, wash sales, rigging or share-pushing with which certain Exchange members were to constantly [illegible] of the street. [illegible] in the United States, where they never do things as well as they are done in Canada, bucket shops are being exposed continually, but it seldom happens in Canada. Is it because bucketing never occurs here? Ask any reputable member of the Standard Stock and Mining Exchange, and he will tell you that honest brokers find it rather hard sledding at times to compete with brokers who do not feel themselves under obligation to purchase all the shares that customers order or, if they do, who satisfy the legal exigencies of the case by putting through arranged purchases [illegible] members of a certain coterie, sales which [illegible] advance or depress the price of a [illegible] and [illegible] real basis in happenings at the property. SATURDAY NIGHT believes that the [illegible] of the Standard Stock and Mining Exchange [illegible] anxious to prevent occurrences [illegible] good name of the Exchange, and [illegible] Directors will have the courage to [illegible] which will be effective in disciplining those [illegible] to be the mining of the public [illegible]

[illegible] Company of Newark, N. J. [illegible] A well-[illegible] some [illegible] Investment Company [illegible] service for $40 a year [illegible]

[illegible]

also prior to their passing from the listed to the unlisted. He hoped that in any unlisted department, an owners' stock which is not "long-term pooled" some way will be found to accept in the clearing house only treasury certificates stamped by chartered accountants prior to the prospect attaining the earmarks of success. He wondered if, after all, anybody gained where marginal trading on stocks which are doubtful is permitted and the stocks thereby more easily pyramided, aided by the acceptance of brokers' certificates on the floor of any exchange and the actual certificate not immediately put through the clearing house. By such measures the Exchange would not have to take action afterward with the object of restoring public confidence, when, by having field men and chartered accountants "examine and pass", all of it could, or at least 90 per cent of it could, be avoided.

FAKE AVIATION INSTRUCTOR GETS JAIL TERM

Following an investigation and exposure of his activities by SATURDAY NIGHT, in its issue of March 12, Harry Knowlton, promoter of the "Dominion Airways", which incidentally has no connection with the reputable concern of the same name operating in Vancouver, was arrested and sentenced in Toronto on March 25, to six months in jail and to be deported to the United States on conclusion of the term. Knowlton was convicted of fraud on charges preferred by two youths from whom he had received money for an alleged course of tuition in aviation but it is known that at least thirty other young men were also bilked.

Knowlton's plan of operation was simple. Appearing in Toronto about two months ago, he opened offices in a down-town building and announced that a company he was organizing under the name of Dominion Airways would shortly commence operating regular mail and passenger services by air throughout Canada and would also give courses of instruction in aviation at a price of $300 per course. Numbers of would-be aviators answered his advertisements. Knowlton procured a book entitled "Practical Aviation" from the public library, and set a stenographer to work copying out "lessons", mimeographed copies of which were sold to his "students" at $5 each. Money started to pour in, and Knowlton told inquirers that plenty more was available for the operation of Dominion Airways, as he had recently sold out his interests in the Richards Aircraft Corporation in Buffalo, N. Y., for $250,000.

An investigation by SATURDAY NIGHT showed that Mr. Knowlton had indeed operated in Buffalo as well as in several other United States cities, and that his activities there had resulted in his serving some six terms in jail for fraud of various kinds. The Richards Aircraft Corporation, far from being worth $250,000, was in a bankrupt condition. In Buffalo, Knowlton had "stung" not only his would-be students but his stenographer, to whom he had omitted to pay $60 for wages due her. The Buffalo Better Business Bureau turned its attention to his activities and Knowlton left town for pastures new, this time Toronto. Now Toronto has put him in jail.

EQUITABLE OIL COMPANY, LTD., MAKES QUEER PROPOSAL

K. W., Waterloo, Ont., and J. J., Buffalo, N. Y. The method by which National Oil Securities, Ltd., Northern Ontario Building, Toronto, Ont., proposes to sell the stock of Equitable Oil Company, Ltd., though it may seem to have attractions to the superficial observer, has fallen into disrepute in England mainly as a result of the activities of British Associated Oil Company, Ltd., sponsored by Maurice Singer, who, I believe, is now in Toronto. As such a method lends itself very easily to the sale of stock to people whose expectations will be buoyed up by false hopes, I rather think that its career in this country will also be either short or disappointing.

We would advise anybody considering the possibilities of a flyer in stock of this company to pay attention to the last paragraph on the inside page of the selling circular folder which begins as follows:

"It is not our intention to interest as shareholders of the Equitable Oil Co., Limited, individuals who expect to get rich over night. On the contrary, we have endeavored to show that all efforts to locate oil are in the very nature of things, a speculation. . . . . We offer you the opportunity, with a small risk, to participate in a most interesting financial enterprise and by means of our option plan to secure substantial holdings in the company after the company has proved its worth."

The authorized capital is $5,000,000 ordinary shares of no par value, which are being sold at $1.00 each. The plan of selling is that every subscription of $3.00 secures an allotment of 3 shares and an option for 97 additional shares at the original issuing price, this option to be exercised at the buyer's choice within 30 days after the company's efforts to strike oil have proved successful.

A little thought makes plain that the speculation would be made more attractive by this option of 97 shares, only if the company brought in a gusher of commercially profitable oil. For every $3.00 spent for shares now, one also purchases an opportunity to spend $97.00 for more shares in case the company strikes oil. Since the company is confining its attention to areas which have already had some production, I think it likely that it will strike oil. That does not mean that the oil so secured will prove profitable, but it will enable the company to offer at once to all its shareholders the opportunity to take up the 97 additional shares at the original issuing price. The finding of oil in Wyoming by the British Associated Oil Co. Limited (of Canada), did not make its shares more valuable, but it was useful in re-loading the British public. That company was also operating in Wyoming, and it found a very heavy dark oil, asphaltic in character, having a specific gravity .91. The original shareholders were then given a chance to exercise their option, and those who did exercise it, did so to their loss. The whole thing aroused a great deal of undesirable publicity for Canada, which really did not deserve it, for Canadians were not behind the flotation. An American called Jacob Factor, was responsible for the idea, and Mr. Maurice Singer, now in Toronto, was the president.

Of the five million shares of Equitable Oil Co. Ltd., if National Oil Securities, Limited, sell all of their 120,000 shares, there will be 3,880,000 shares tied up by this plan of optioning 97 shares for every three shares sold. What is done with the other 1,120,000 shares is not stated.

The Equitable Oil Co. Limited, has, as stated in the selling circular which you sent me, prominent and reput-

4%

paid on deposits subject to withdrawal by cheque

CENTRAL CANADA LOAN AND SAVINGS COMPANY
King & Victoria Sts. Toronto
23 Simcoe St. N. — Oshawa
Established 1884

HIGH GRADE BONDS

FRASER, DINGMAN & COMPANY
104 BAY ST., TORONTO
Telephone Elgin 8125

S. A. MARVIN R. H. SCARLETT
FLEMING & MARVIN
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Public Utility Common Stocks

[illegible]

BROWNE, URQUHART & COMPANY
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INVESTMENT BONDS
180 ST. JAMES STREET, MONTREAL

MORROW, PLUMMER and Company
Members Toronto Stock Exchange
H. L. Plummer T. O. Grills
F. B. Porter A. D. Morrow
Information furnished regarding any investment issue. Orders executed on all the leading exchanges.
27 Melinda Street, Toronto
Cable address Lynplum—Admorrow Telephone Elgin 5156

Impressive Growth

In 1913 the total Canadian Government and Municipal bonds held by Canadians amounted to $320,000,000. Now it is estimated that Canadians hold $2,903,000,000 of these bonds, an increase of $2,583,000,000, or a seven-fold increase, in this short period.

Similar striking changes have taken place in connection with savings deposits and life insurance in force. In 1900, savings deposits were $174,000,000, or $33 per capita, while at the close of 1926, these were $1,372,000,000, or $152 per capita. Life insurance in force in 1900 amounted to $404,000,000, or $76 per capita, while at the close of 1926, the amount was $4,364,000,000, or $530 per capita.

With the growth of wealth, investment needs are more complicated and varied and discrimination in the choice of securities was never more necessary.

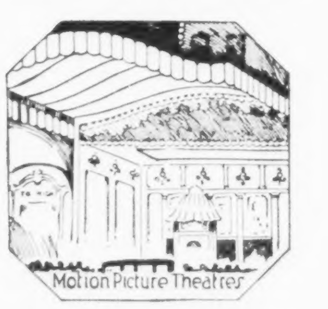
Thirty-eight years of investment experience are at your disposal in the solution of investment problems. Inquiries invited.

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Business Established 1889

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Members *Toronto Stock Exchange* *Montreal Stock Exchange*
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NEW ISSUE
Quebec Southern Power Corporation
Common Stock No Par Value Price: $27.50 per share
S. R. MACKELLAR & CO.
MEMBERS TORONTO STOCK EXCHANGE
21 MELINDA STREET TORONTO
Gentlemen:
I am interested in the above offering and would be pleased to receive a circular. I understand this places me under no obligation whatever.
Name ....
Address ....



Famous Players Bonds and Shares

Motion picture theatres have no serious rival as a medium of popular entertainment. Famous Players Canadian Corporation, Limited controls the most extensive chain of large modern motion picture theatres in Canada. Its financial success is reflected in the market value of its outstanding securities.

We have been associated with the public financing of Famous Players Canadian Corporation from its inception and distributed the company's 6½% First and General Mortgage Bonds and 8% Preferred Shares.

If you are a present or potential investor in Famous Players Bonds or Preferred Shares, write us for information or quotations when required.

Royal Securities Corporation
LIMITED
164 St. James Street, Montreal
Toronto Halifax Saint John Quebec
Winnipeg Vancouver New York

A. J. Pattison, Jr. & Co.
MEMBERS
Toronto Stock Exchange
Montreal Stock Exchange
Montreal Curb Market
219 Bay St. (Ground Floor) Toronto Elgin: 8101-8102-8103 8104-8105-8106

GOLD & DROSS

able Canadians as directors. The President is Senator Henry W. Laird of Regina, Sask., the vice-president is Hon. James R. Wilson of Saskatoon, ex-minister without portfolio, the secretary and treasurer, Lt.-Col. C. B. Koonleyside, Regina. The directors are John Laylock, Saskatoon, and S. A. Hole of Shelby, Montana, an oil operator. The General manager is B. V. Hole, of Regina.

The company has 2,160 acres in the Sweet Grass Creek, Shelby, Montana, 1,000 acres in the Ribstone, Blackfoot Field, Sask., and 320 acres in Osage, Wyoming. I have no doubt that it is the intention to secure leases in other sections where work is proceeding in the hope of gaining some success. The president, Senator H. W. Laird, states that "arrangements have already been completed to drill our first wells immediately in the Osage Field in Wyoming in close proximity to producing wells, to be followed as soon as weather conditions permit, by similar operations in the Kevin-Sunburst and Ribstone-Blackfoot Fields."

DERBY MOTORS STOCK UNATTRACTIVE

F. F., Craigmyle, Alta. Unless the Derby Motors, Limited, of Saskatoon, has shown a complete reversal of form within the last few weeks, you will be well advised to let the stock drift. There is nothing to justify any sudden increase from $15 to $25. This company has been struggling along for three or four years, and does not yet seem to have got beyond its stock-selling campaign.

K. & S. TIRE & RUBBER GOODS DEAL

R. D., Toronto, Ont. As an alternative to liquidation the directors of the K. & S. Tire and Rubber Goods, Ltd., have made an arrangement with the Seiberling Rubber Company of Akron, Ohio, whereby the latter Company will manage the business, guarantee the purchase of three million dollars worth of tires in three years of the production of the K. & S. plant and assume ownership if it so desires at any time before the expiration of the three year period by paying ten thousand dollars. Creditors of the old Company have agreed under this plan to await payment until the old Company is able to clean up its debts out of the payment which will be made to it for three years by a Canadian subsidiary of the Seiberling Co. of five per cent. on the total cost of production for the output. Holders of the preferred and common shares of the old K. & S. Tire and Rubber Goods Corporation, will have to wait longer still in the hope that the new arrangement will end more satisfactorily for them than old attempts have done.

Criticism of old management and of old transactions is more or less futile just now. That water has flowed under the bridge and is gone beyond recall. It is the present condition which has to be remedied. First, understand that when creditors become pressing and only a reorganization or some exceptional arrangement can prevent the ultimate disaster, the interests of the shareholders sink back into a secondary position. In such a case the shareholders, as owners of the Company, have responsibilities before they have interests, and the responsibility is to see that all debts are met and the Company put in a position to continue. If their whole association with the Company has been a record of successive disappointments, and they are therefore unwilling to put up more money to rescue the Company, then the best deal possible with outside interests has to be made, or liquidation is inevitable. Is this such a deal? The agreement is to form a new Company called the K. & S. Rubber Company, Ltd., which will have an authorized capital of 4,000 7 per cent. cumulative preference shares of $50 par value, and ten thousand common shares without par value, the preferred shares to be without voting rights until there has been default of dividends for two years consecutively. The new Company will take over the plant and buildings and business generally of the K. & S. Tire and Rubber Goods, Ltd., and all assets except liquid assets such as cash, bank balances and bills and accounts receivable. In return it gives the old Company 3,075 preferred shares and 10,000 common shares, paying as well the factory cost of the finished product and the actual cost or market value of the raw materials and materials in process (whichever is lower), and assuming the $376,300 First Mortgage bonds; but the old Company agrees and guarantees to pay interest on the bonds for three years from the date of transfer of the assets out of 5 per cent. which Seiberling Sales Company pays on the factory cost of the output of the factory which it will take for the next three years. The Seiberling Sales Company is to guarantee purchase of three million dollars worth of tires and other products in the three years. The old Company agrees to pay the bank liens upon raw materials.

Granted that the new Company has liquid assets sufficient to make good on this agreement, and that the Seiberling Sales Company yet to be formed (probably to be called the Seiberling Rubber Company of Canada, Ltd.) has a strength which makes it probable that its three million dollars purchase guarantee will be fulfilled, this looks good on the face of it. Five per cent. on three million dollars paid for goods would be $150,000, or $50,000 a year, enough to set aside $30,000 for bond interest and leave something to make adjustments for goods to be turned over and which have to be sold for less than the price expected for one reason or another. But the factory cost is determined by the new Company only when it does not exceed 70 per cent. of the Canadian Dealers' List Price of such article. If it went beyond that point the five per cent. would have to bear the brunt. As the Seiberling Sales Company provides the factory manager and has complete charge of the manufacture in the New K. & S. Company's plant for three years it has a strong inducement to have the factory cost as low as possible unless it exceeded the 70 per cent. maximum referred to. If it went so high above this 70 per cent. maximum that it did not have to pay the extra five per cent. as a profit on factory cost it would have to assume payments on the mortgage as the old Company would be absolutely dependent on the five per cent. profit paid it by the Seiberling Sales Company for three years. The factory cost, it is stated, is to be computed on the basis recommended from time to time by the Rubber Association of America.

What does the Seiberling Rubber Company, Inc., get out of all this? It wants to extend its business in the Dominion of Canada, and it gets a cheap method of trying out the possibilities here. The old K. & S. Company will give it an option for three years at $10,000 on the ten thousand shares of the new K. & S. Company which it receives. The Seiberling Company can therefore try out the possibilities of the Canadian market under its own management with a plant ready provided, and get control of the new Company at any time within three years for $10,000 if it so desires, but for those three years its subsidiary will have to continue paying the 5 per cent. commission on factory cost or at least until all mortgage interest and creditor obligations of the old Company have been paid, whichever period would be shorter. It is expected that all other assets still retained by the old Company would be used in liquidating such liabilities except the preferred shares already mentioned. The American Seiberling Company is to elect three directors to the new K. & S. Company.

You ask, what has happened to the 925 7 per cent. cumulative preferred shares of the new Company which the latter retains? The agreement is silent on that point. The whole thing really amounts to this, that an option has been given to the Seiberling Company on the plant and assets of the K. & S. Company. If the pressing liabilities can be paid off within three years, including interest on the bonds and distinct progress be shown under the new management, the sale will go through. If the new Company makes good, then the old Company would be a holding Company for the 3,075 preferred shares of the new Company, and this could be distributed or not as it saw fit after three years, that is, if at that period, all the obligations of the Company had been met. Only the future course of the new Company will tell whether these shares will gain in value or not. I think that you have a better chance under this plan than you would have under liquidation. The Company was in a bad way; the various reconstructed balance sheets for 1926 showed that even the dubious position shown in the first balance sheet was far too optimistic as it did not show the probable losses on accounts and bills receivable and on inventory.

QUEBEC SOUTHERN POWER COMMON STOCK

M. M., Toronto, Ont. In offering Quebec Southern Power Corporation common shares at $27.50 the brokers are influenced not so much by current earnings as by the quick rise of the Company into prominence as a distributor of hydro-electric energy by acquiring old Companies, securing new franchises and pushing development until now it serves a territory of 6,000 square miles immediately north and north-west of the city of Montreal. There are at present in operation more than 275 miles of high tension transmission and distribution lines serving over 4,500 customers in 44 communities, including St. Jerome. The purpose of the issue is to retire $500,000 Laurentian Hydro-Electric 6½ per cent. First Mortgage bonds and the preference stock of the Company, to reimburse the Company for cash outlays in buying water power sites and plants, to bring the total developed power to more than 10,000 horse power, for extension purposes and for working capital.

The prospectus of the Company does not state what current earnings are. Because of business newly brought to the Company it estimates gross earnings of $200,000 for 1927 and of $285,000 for 1928. I have no doubt but that these estimates have been carefully made but fuller particulars as to present earnings and the basis for the new estimates would have been helpful. The present operating ratio is stated to be 35 per cent. It may be lower by the year-end but it is conservative for the time-being to apply the actual measure to the estimate. At this operating ratio, the operating expenditures for 1928 would amount to $70,000. Out of the $200,000 gross earnings this would leave $130,000.

Something would have to be taken for taxes, income tax, and $65,000 for interest on the 6½% First Mortgage Sinking Fund Gold Bonds. On that basis it would not be conservative for the Company to pay more than about 50c dividend per share on the 75,000 shares which have been issued. The estimate of $285,000 for the year 1928, if realized, would possibly permit the payment of $1.50 a share, or a yield of nearly 6 per cent., but this amounts to a speculation on the future. A statement of present earnings, though necessarily it would be much less than the figures given, would be of interest in this connection.

POTPOURRI

R. B., Kingston, Ont. The *GURNEY FOUNDRY COMPANY* does not make public its financial statement and therefore we do not know exactly how it stands financially. However, it is an old established company and so far as we know is doing well. We consider that reasonable safety attaches to its bonds. We note that Messrs. R. G. Dun & Company estimate this company's pecuniary strength at over $1,000,000, and give it their highest credit rating.

E. M., Toronto, Ont. We would not recommend the purchase of *TAPLIN NATURAL TREAD SHOE COMPANY* stock. The company has never declared a dividend and there is no market for the shares. *HILL TOP* is purely a prospect and one of quite uncertain value. It is a gamble for those who can afford to lose.

D. N., Ingersoll, Ont. *REPUBLIC OF CHILI* bonds do not rank amongst the strongest foreign government issues, and an exchange of Province of Ontario and Province of Alberta bonds for them would involve considerable decrease in security. We consider these Chili 6% bonds in the nature of a business man's investment.

(Continued on page 22)

INFORMATION COUPON

This service is confined to yearly subscribers whose names appear on our books

Seekers after information concerning Canadian investments are requested to cut out the address label appearing on the front page of every copy of Saturday Night going to a regular subscriber. Attach to your letter of inquiry the label which bears your name, address and the expiry date of your subscription. Send also a stamped, addressed envelope, as there is only space in Saturday Night for answers to a small percentage of the inquiries coming to this office. As we cannot promise not to print an answer if it seems to us in the public interest, please state in your letter what initials or sobriquet you would like to have us use if the reply is published. Mining inquiries should be written on separate sheets of paper. Telephone inquiries will not be answered. The address label which we ask you to cut out is similar in form to the illustration we give below.

Pickwell F. C.
304 Birks Bldg.,
Winnipeg Man.
Sept 20/28

Guaranteed Securities

A new bond issue representing an obligation of an established company, with substantial earnings, and specifically secured by deposited collateral, which is guaranteed against all loss by a financially strong and old-established British Insurance Company.

You insure your life—you insure your home—why not insure your investments?

Write for particulars.

HOUSSER WOOD & CO. LIMITED
INVESTMENT BANKERS
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WE OFFER:
PERSONAL SERVICE
In the Careful Selection of Government, Municipal and High-Grade Investment Securities.
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Investment Suggestions

LET us send you our carefully selected list of bonds from which a conservative investment may be made giving safety, diversification and attractive yield.

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Inquiries welcomed.

Midland Securities LIMITED
Bonds for Investment.
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We recommend
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Preferred and Common
DENMAN & CO.
LIMITED
INVESTMENT BANKERS
HAMILTON, ONT.
BRANCH: BELLEVILLE, ONT.

7% UNITED FIRST MORTGAGE BONDS



Dependable, Tax-Free Income

The interest rate on United Bonds is as high as can be secured, consistently with complete safety of principal.

Interest coupons are payable semi-annually, in Windsor, Toronto, Detroit or New York, and in U. S. or Canadian funds at the option of the bondholder.

The normal Dominion income tax of 2% on interest from these Bonds is refunded to the bondholder, upon demand, through us.

Write us for details of United Bonds offering now.
Address Dept. B-12

UNITED BOND CO., LTD.
Howard C. Wade, President.
Wm. Brown, Vice-President and Managing Director.
WINDSOR: Imperial Bank Bldg.
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MATTHEWS & COMPANY, LIMITED
GOVERNMENT, MUNICIPAL and CORPORATION BONDS
Toronto General Trusts Building, 255 Bay Street
Phone Elgin 5192 TORONTO, ONT.

Investment Securities
CASSELS, SON & CO.
ESTABLISHED 1877
MEMBERS TORONTO STOCK EXCHANGE
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(Members Montreal Stock Exchange)
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Market quotations supplied for any listed stock. Orders promptly executed on Toronto, Montreal and New York Exchanges.
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$300,000.00
Bishop Realty Corporation
(DENTAL BUILDING MONTREAL)
7% First Mortgage (Leasehold) 20-Year Sinking Fund Gold Bonds
Denominations: $1,000, $500, $100.
Dated February 1st, 1927. Maturing February 1st, 1947.

The Dental Building is being erected at the south-east corner of St. Catherine and Bishop Streets in the City of Montreal. The building will be fire-proof throughout, having stores on the ground floor, and the three upper floors will be specially equipped for the use of Dentists and Doctors.

The leasehold premises, when the building is finished, have been valued by Ernest Pitt & Company at $720,239, so that the bond issue represents only 42% of that appraisal.

The Trust Deed securing this issue provides for a Sinking Fund that will retire all Bonds before maturity.

The net earnings, after providing for Operating Expenses, Ground Rent and Sinking Fund, are estimated at $39,000, or practically twice the amount necessary to meet the bond interest.

PRICE: Par and accrued interest, yielding 7%
Write for Special Descriptive Circular.

W. A. Mackenzie & Co. Limited
Investment Bankers
217 Bay Street Toronto

Does the Income From Your Investments Average 5½% ?

Offhand you will likely say yes, but our experience over a great many years and an accurate analysis of over two hundred individual estates has proven to us that when the average investor checks up his holdings of non-dividend, non-interest paying securities and applies the returns received from the balance of his securities against the total money invested that the net income is less than 2%.

Let us show you how it is possible to secure the full 5½% on all your surplus funds—with all elements of risk, worry or care in watching conditions or markets eliminated. To the average investor this means increasing your net income by almost 200%.

A copy of a booklet we have ready for distribution, entitled "The Investment Trust," explains in detail this opportunity. Send for your copy today. There is no obligation except that which you owe yourself to secure the complete details of this investment.

The Investment Trust

G·A·STIMSON & CO.
LIMITED EST. 1883
The Oldest Bond House in Canada
300 BAY ST. TORONTO

Gentlemen:
Kindly send me a copy of your booklet, "The Investment Trust." I understand this places me under no obligation whatever.

Name ....
Address ....

CONCERNING INSURANCE

How Government Workmen's Compensation Insurance Has Worked Out in Pennsylvania

GOVERNOR FISHER of Pennsylvania is authority for the statement that the ten to fifteen per cent. differential existing between the State Workmen's Insurance Fund and the private companies will be abolished. State Treasurer Lewis in a recent address before the Pennsylvania Threshermen and Farmers' Protective Association said that the management of the State Fund had been ... [illegible]

[illegible]

Text of Bill to Amend Dominion Insurance Act

F[illegible]

[illegible]

Western Assurance Co. Assets $7,445,289

I[illegible] ... the year ending 31st December, 1926, ... [illegible]

[illegible]

and H. C. Cox, Vice-Presidents; Cecil S. Wainwright, Assistant General Manager, and G. Stubington, Secretary.

British American Securities Takes Over Business of Terminal Agency

THE business of Terminal Agency, Limited, of Vancouver, heretofore representing as general agents the Fire Association of Philadelphia, British Colonial Fire Insurance Company, United British Insurance Company, Sea Insurance Company, Limited, and Winnipeg Fire Underwriters (Home Ins. Co.), has been taken over by the British American Securities, Limited.

Amalgamation of Fire and Automobile Tariff Associations in British Columbia

AMALGAMATION of the British Columbia Fire Underwriters' Association and the British Columbia Automobile Underwriters' Association is planned, under the name of the British Columbia Insurance Underwriters' Association, with a fire insurance and an automobile insurance department. No company which transacts both fire and automobile insurance in British Columbia will be permitted to join only one department. Each department will operate independently in its own sphere under its own chairman and executive committee. There will be a joint committee of the president and vice-president of the association and the chairmen of the two departments and three members appointed by each of the executive committees to deal with matters common to both departments. Agents of association companies will receive certificates of membership. Closer co-operation with agents' associations by means of conference committees has been provided for.

Ontario Equitable Business Shows 50% Increase

NEW life insurance issued by the Ontario Equitable Life between January 1 and March 15, 1927, shows an increase of 50 per cent. over the same period in 1926.

Rockwell Congresses Again in 1928

THE educational committee of the Life Underwriters' Association of Canada has completed arrangements with Dr. C. J. Rockwell for his return to Canada in 1928, to repeat the educational Congresses held in various centres throughout the Dominion recently.

INSURANCE INQUIRIES

W. M., Prince Albert, Sask.: Central Canadian Insurance Co., with head office at Winnipeg, operates under a Manitoba charter and has been writing fire insurance since July 18th, 1926. It is licensed in Manitoba and Saskatchewan, and reports that it intends to operate at a few points in Alberta this year. We are informed by Mr. J. C. Hoggard, assistant manager, that the company in selling its stock restricted its shares to insurance agents, paid no commission on the sale of stock, paid no office rent, salaries, or other expenses up to the end of 1926, in order to give the company a chance to write some volume of premium income without the very heavy overhead which is usual in a new organization. The company is being operated through the Merchants' Insurance Agencies Limited, a Winnipeg local agency, and the Mid-West Agencies Limited, a general agency operating in the West. The company is reinsuring its excess lines with the Canadian Fire Insurance Co. and the British General Insurance Co., Ltd., of London, Eng., and its report shows that up to the end of 1926 it reinsured 47 per cent. of the business received, so that it is evidently making it a point to retain very small net lines until a larger distribution of liability is secured. Its balance sheet as at December 31, 1926, shows total assets of $65,398.76, and total liabilities except capital of $16,628.24, showing a surplus as regards policyholders of $48,770.52. The paid up capital was $50,000, so that the capital shows the small impairment of $1,229.48 as a result of the company's first six months of operation. There is no mention of any premium on stock sold, and if the stock was sold without any premium, the organ-

A PURELY CANADIAN NON-TARIFF COMPANY
Federal Fire Insurance Company of Canada
Head Office: FEDERAL BUILDING Cor. Richmond St. W. and Sheppard St. TORONTO
W. S. Morden, K.C., President. Vice-Pres. Chartered Trust & Executor Co. S. C. Tanner, 1st Vice-President. President Ontario Equitable Life and Accident Insurance Co.
T. S. Kerr, 2nd Vice-President. Vice-President Harvest Co., Ltd.
Harold W. Magee - Manager
George A. Gordon - Secretary
Alex Coatsworth - Treasurer
Wilfrid I. Magee - Inspector
Toronto and Ontario Agencies Invited
DAILY SERVICE—SOUND PROTECTION

It Pays Four Ways
1. To You—When 65 years old $5,000
2. To your Heirs—Should you die previously $5,000
3. To your Heirs—Should you meet an accidental death $10,000
4. To you—If permanently disabled $50 a month for life. Premiums waived and $5,000 paid on death or on your 65th birthday.
MONTREAL Insurance LIFE Company
"The Friendly Company"

THE CANADA NATIONAL FIRE INSURANCE COMPANY
Head Office: Winnipeg, Man.
TOTAL ASSETS $2,792,662.00
A CANADIAN COMPANY INVESTING ITS FUNDS IN CANADA
Application for Agencies Invited. Toronto Office: 24 Adelaide St. W.
W. H. GEORGE Superintendent of Agencies

QUEBEC FIRE ASSURANCE CO. AD 1818
Security $39,[illegible]
Toronto Agents
PYKE & THOMPSON
53 Yonge St.

THE IMPERIAL GUARANTEE and ACCIDENT UNDERWRITERS
Guarantee, Accident, Automobile, Burglary, Sickness, Plate Glass, Fire
HEAD OFFICE
22 Wellington St. E., TORONTO

NORTHERN ASSURANCE CO. Limited
of Aberdeen and London
Established 1836
FIRE — CASUALTY
Head Office for Canada Northern Building, St. John St. Montreal
A. Hurry, Manager
Assets exceed $110,000,000

Niagara Fire Insurance Co.
Incorporated 1850
Assets Dec. 31st, 1925 $20,733,740.97
Full Canadian Deposit
Canadian Department
W. E. FINDLAY, Manager
MONTREAL

WE SOLICIT Enquires Regarding the Safe and Economical Management of Your Insurance
Wood, Fleming & Co. Insurance Brokers
Royal Bank Bldg., Toronto.

A Tower of Strength
Assets - $345,000,000
LIFE ASSURANCE IN FORCE over $1,250,000,000
"PROSPEROUS AND PROGRESSIVE"
SUN LIFE ASSURANCE COMPANY OF CANADA
HEAD OFFICE MONTREAL

Ordinary Life Paid up in 19 years!
This policy called for premiums payable during the policyholder's whole life time, but because of the profits earned by The Great-West Life, less than 19 premiums were required.
This fully paid-up policy will continue to participate in profits every five years.
Protection with Profit
32
The Great-West Life Assurance Company

A STRONG CANADIAN COMPANY
EXCELSIOR INSURANCE LIFE COMPANY
Head Office: Toronto, Canada.

Metropolitan Life Insurance Co.
Canadian Head Office Ottawa Canada.

Men of Reputation and Reliability
The Commercial Life Assurance Co. of Canada

CONTINENTAL CASUALTY COMPANY
H. G. B. Alexander, Pres.
Capital Paid Up $2,000,000 Assets Exceed $13,000,000
ACCIDENT AUTOMOBILE PLATE GLASS SICKNESS Insurance
Service Unexcelled
Head Office Federal Building Toronto
R. D. BEDOLFE, CAN. GEN. MGR.

ASSETS EXCEED $98,000,000
EAGLE STAR & BRITISH DOMINIONS INSURANCE COMPANY LTD OF LONDON, ENGLAND
J. H. RIDDEL, Manager. Head Office for Canada TORONTO. E. C. G. JOHNSON, Asst. Manager
DALE & CO., LTD., General Agents, Toronto, Montreal, Halifax

British Northwestern Fire Insurance Company
SECURITY EXCEEDS $98,000,000
Applications for agencies invited
J. H. RIDDEL, Managing Director. Head Office for Canada TORONTO. E. C. G. JOHNSON, Asst. Manager

The Ocean Accident & Guarantee Corporation, Limited
Canadian Head Office:
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ization of the company has been carried out at a very low cost, which promises well for its future success. The company has evidently adopted a very conservative underwriting policy, and in an underwriting and financial way has made a favorable start in the precarious business of fire insurance. We do not advise the purchase of stock in new fire insurance companies by those unacquainted with the practical side of the business.

M. T., Toronto, Ont.: The Great-West Life Assurance Co. of Winnipeg has no connection whatever with the Great West Permanent Loan Co. of Winnipeg. The two companies are entirely separate in management, directorate and in every other way. We understand that the Great-West Life made a protest at the time the other company was incorporated against the name Great West being given to it, but the protest was not heeded.

T. G., Windsor, Ont.: The financial statement of the Commercial Travellers' Mutual Insurance Society for year ending December 31st, 1926, shows total investments of $355,432.87; total insurance in force of $2,037,850; total insurance issued in 1926 of $146,500; and total income during the year of $69,528.58. The premium income was $45,352.62 and the interest income $19,808.66, while the expense fund account brought in $4,366.30. The disbursements in the expense account were $11,920.19, and in the benefit fund account $48,129.89. The actuarial balance sheet prepared by the society's consulting actuary L. K. File, F. I. A., F. A. S., Toronto, shows funds applicable to mortuary benefits, $387,109, and present value of future whole life premiums, $499,176, a total of $886,285 on the asset side of the account. On the liability side the present value of whole life mortuary benefits is $855,099; the net reserve of limited payment life and endowment policies, $3,116; claims outstanding, $4,000; premiums paid in advance, $1,957, making a total of $864,172. There is thus shown a surplus of $22,113, so that the society is over 100 per cent. solvent. Mr. Chas. S. Parsons, the president last year, has retired after 21 years, and has been succeeded by Mr. S. M. Sterling. The vice-president is Mr. Harry Dodgson, and the treasurer is Mr. J. H. Lumbers.

A. H., London, Ont.: The Independent Order of Foresters is a fraternal society, and like other fraternal societies has the power to raise its rates or reduce benefits should it become necessary to do so in the future, though as it operates on the level premium plan and no longer on the assessment system there is no likelihood in our opinion that the necessity will ever arise. At the end of 1925, the latest date for which Government figures are available, the total assets of the society were $38,446,468.87, while the total liabilities, including reserves, etc., were $37,356,403.67, showing a surplus over all liabilities of $1,090,265.20. The total income in 1925 was $4,876,608.07, while the total disbursements were $4,382,598.62, showing an excess of income over disbursements of $494,010.45. There were 153,953 mortuary certificates in force at end of 1925 for $149,127,369 of insurance. The society is safe to insure with for fraternal insurance.

M. G., Montreal, Que.: While small bakeries may be considered extra hazardous risks for fire insurance in the United States, they are regarded as good risks in Canada by most of the companies. The conditions which militate against these risks across the line are not found here to any extent. While there are large bakeries in our main cities, they confine their activities to their own localities as a rule and do not send their products outside to compete with the bakeries in the smaller places. If the large bakeries extend their operations to compete with the small bakeries, this class of risks, it is admitted, will bear watching.

A. P., Pence, Sask.: London and Scottish Assurance Corporation, Ltd., with head office at London, Eng., and Canadian head office at Montreal, was organized and incorporated in 1862 and commenced business in Canada in 1863. It is regularly licensed by the Dominion Insurance Department, and has a deposit with the Dominion Government of $2,246,229; also $2,634,000 vested in Canadian trustees under the Insurance Act. It is authorized to transact in Canada fire, life, accident, automobile, burglary, limited explosion, hail, plate glass, sickness, sprinkler leakage and tornado insurance. Its total assets in Canada at the end of 1925, the latest date for which Government figures are available, were $8,577,430.51, while its total liabilities here were $5,578,555.93, showing a surplus in this country of $2,998,874.58. With regard to the distribution of surplus, under the provisions of its Memorandum and Articles of Incorporation, the shareholders are entitled to receive out of the life assurance profits a cumulative dividend of five per cent. per annum on the paid up capital for the quinquennium, while nine-tenths of the balance of such profits are apportioned among the participating policyholders, one-tenth belonging to the shareholders. The company is in a sound financial position and safe to insure with.

E. F., Hamilton, Ont.: We consider the Pension Investment Bond of the Sun Life Assurance Co. of Canada a wise and safe plan of providing an income for old age for a person with no dependents and so not in need of ordinary insurance protection. We note that Total Disability Benefit can be obtained with this contract, and we advise securing it, as it adds materially to the value of the contract. At maturity there is provision for payment of a lump sum or a monthly income as long as you live. We recommend the monthly income option. While it is impossible to foretell what the profits will actually be under this contract, and it is illegal to furnish any estimate of them, there is no uncertainty whatever as to the amounts guaranteed, so that at the end of 14 years you are sure of receiving either $7,820 in a lump sum or $50 a month for life. As the Bond participates in the profits of the company annually, these profits will amount to a substantial sum in the 14 years.

H. F., Fort William, Ont.: The Ocean Accident and Guarantee Corporation, Limited, is one of the leading companies in the business, and is in excellent standing. It is regularly licensed here and has a deposit with the Dominion Government of $1,217,437 for the protection of Canadian policyholders. It is a tariff company, and the rates you quote are the regular tariff rates. The other two companies referred to do not belong to the automobile tariff association. Their Government deposits are as follows: Century Insurance Co. Limited, $390,507; Western Assurance Co., $233,951. Both companies are in a sound financial position and safe to insure with.

M. H., Montreal, Que.: Denmark has had a compulsory automobile insurance law in force for some years. In order to obtain a license to drive a car in that country, a person must produce a policy for kr. 20,000, about $5,500, in an approved insurance company. The compulsory law in Massachusetts has been in force since the first of January of this year. Under this law a person has the choice of putting up either a deposit in cash or securities, a bond of a surety company, or an automobile liability policy in an approved company. In Norway a compulsory law comes into force on April 1st, which requires either a deposit or an insurance policy for kr. 20,000. This law covers liability and also property damage, and gives the injured party direct recourse against the insurance company whether or not the policyholder is known to be in possession of means.

H. N., Vancouver, B. C.: Marine insurance cover on shipments of goods can be obtained so that the goods will be insured from the time they leave the warehouse of the shipper, whether at seaboard or interior point, covering, while land borne, the risks of fire, collision, derailment or overturn of conveyance, collapse or subsidence of docks, wharves, quays or bridges, rising navigable waters; also transit by barges or other connecting craft, incidental to taking the goods to or from the ocean vessel during transhipment if any, and until arrival at the warehouse of the consignee at destination. Insurance can also be obtained against the risks of theft, pilferage, non-delivery, as well as damage by fresh water, hooks, oil, other cargo, ships' sweat, leakage, breakage or exposure; in short, practically all damage from external causes.

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Noranda to Produce This Year —Ore Reserves Up

AS THE result of important progress in development work during 1926, the Horne Mine will enter production before the end of this year unless unforeseen delays occur, says the annual report of Noranda Mines, Limited. The report discloses that ore reserves as of January 1, 1927, on the basis of copper at 13 cents a pound, had an estimated value of $25,100,000, which compares with $22,951,957 shown in the interim report for the period ended August 15, 1926. The indicated tonnage shown at the end of 1926 was 1,022,425 tons of ore, having an average grade of $5.03 in gold and 7.51 per cent. copper, above the 300-foot level.

With reference to ore reserves E. Hibbert, General Manager of Horne Copper Corporation, says: "Considerable work has been done by diamond drilling, crosscutting and driving along the ore bodies in order to better define their limits, although very little raising so far has been done in the ore bodies between the different levels. Sufficient diamond drilling was done on the zinc ore body near No. 2 shaft to indicate a tonnage of 53,000 tons, averaging 10.4 per cent. in zinc, but more diamond drilling remains to be done before the limits of this ore body are determined."

With regard to development work, Mr. Hibbert reports as follows: "During the year 1926 underground operations were limited by lack of power and hoisting equipment as all power had to be generated by wood-burning steam plants, and it was only at the end of the year that sufficient electrical power was obtained to run one small compressor, using a 100-horse-power motor; further electrical power will not be available until the end of February, 1927. However, 6,734 feet of development drifting and crosscutting was accomplished as well as 153.5 feet of development raising and 311 feet of shaft raising, making the total footage of underground openings at the end of the year 794 feet of shaft and shaft raises and 13,864.5 feet of drifts and crosscuts. The top of the shaft raise for No. 3 shaft was widened out and lined with concrete for a depth of 30 feet."

A total of 387 feet of diamond drilling was done from the surface during the year and the footage drilled from underground was 7,414.5 feet, making a total of 32,727 feet of diamond drilling done on the property up to the end of 1926.

Smelter construction is described in some detail and reference was made to the completion of the C. N. R. branch railway line being completed and the delivery of a small quantity of electric power at the mine on Dec. 7. Splendid progress has been made in smelter construction work. Over 600 tons of structural steel has been erected and a considerable proportion of the brick work has been done under difficult winter weather conditions.

R. C. Thomson and H. W. [illegible], managing directors, in their report state that exploration work in the mine was slowed down during the year, owing to the lack of power available and the necessity of enlarging drifts, sinking a new shaft and preparing the mine for production. The work of excavating foundations for the smelter and carrying on the large construction program was also partly responsible for slowing up exploration work. The managing directors state that the new No. 3 shaft will shortly be equipped and sinking to the 600-foot level will be pushed rapidly. At this level extensive lateral development is to be undertaken. The new electrical drilling equipment for this shaft, consisting of two 25 drill capacity compressors, will shortly be in operation, and will result in rapid development progress being made. The low market price for copper during the past year has made it seem advisable to estimate indicated ore reserves at 13 cents per pound as against a 14-cent price taken last year.

James Y. Murdoch, President, in presenting the report of the board of directors, calls attention to the fact that none of the issue of bonds of Horne Copper Corporation was issued during 1926 to Hollinger, and therefore the balance sheet does not show this financing. Hollinger has taken some bonds since.

The consolidated balance sheet of Noranda Mines and Horne Copper Corporation shows current assets $272,071, consisting of $264,052 cash. Capital expenditures amount to $3,360,768, including $1,512,004 on mining claims and properties, $815,799 on building and plant completed and under construction, $125,998 equipment, $113,218 for townsite, $739,242 for mine development and $29,626 for Ottawa River power lease. The issued stock of Noranda Mines is carried in the balance sheet at $1,797,400, which is at $1 per share. Capital surplus of Noranda Mines is shown at $1,604,745, and the excess of equity in Horne Copper Corporation over book value investment is shown at $710,042. Cash receipts for the year amounted to $1,960,583, including $1,742,000 on sale of capital stock and $200,000 borrowed on company notes.

Big Improvements by National Railways

NET earnings of the Canadian National Railways in 1926 were $48,255,029, an increase of $14,781,731 or 44.2 per cent. over 1925, according to the annual report tabled in the House of Commons by the Hon. Charles Dunning, Minister of Railways and Canals. The gross earnings of the system, including the lines of the Central Vermont, totalled $275,570,310, an increase of $21,861,336 over 1925, while total operating expenses increased only $7,079,804.

Both freight and passenger revenue showed material increases during the year, the increase in freight revenue being $19,393,390, and the increase in passenger revenue $1,463,785.

Expenditures for the year 1926 totalled $227,345,281, as against $220,265,477 during the previous year, the increase being due chiefly to an increase of $3,783,000 in maintenance of way and structures, an increase of $1,886,910 in maintenance of equipment and $1,006,783 in transportation expenses.

The gross revenue from hotels showed an increase of $295,612, as compared with an increase of $258,[illegible] in expenses, leaving a net operating loss of $38,769, which was less by $37,306 than the corresponding loss in the previous year.

Sir Henry Thornton, chairman and president, in his report says:—"The figures reflect what may be fairly regarded as a satisfactory position. An increase in the system's gross earnings of 8.6 per cent., indicates a generally satisfactory business situation throughout the Dominion and it is equally gratifying to note that with an increase of nearly twenty-two million dollars in gross earnings there was an increase of but one million dollars in transportation expenses. A reduction in the operating ratio from 86.82 to 82.5 shows a further improvement in operating efficiency. For the first time the net earnings for the year are more than sufficient to pay all fixed charges due the public.

"It is but fair to call attention to the fact that during the first years of system consolidation there have been many opportunities for economy. Much of this field has been exhausted and, while efficiency and lower operating costs will be rigorously sought, it is not probable that corresponding percentage improvements can be maintained, especially when it is remembered that certain wage increases have already been granted to employees, and others are in negotiation which will tend to affect operating results."

Canadian Railways Set New Records

FREIGHT traffic of the Canadian railways in 1926 was the largest in history and exceeded that of 1925 by over 2,000,000,000 revenue ton miles, or 6.8 per cent., according to a statement issued by the Dominion Bureau of Statistics. Gross revenues were above those of 1925 by $37,642,382, and were exceeded only by those of 1920. Net operating revenues were by far the largest yet earned by the railways, exceeding those of 1925 by $20,203,139. Operating expenses increased during the year by $17,439,242, nearly three-quarters of the increase being in maintenance expenses.

Freight traffic increased by over 2,000,000,000 revenue ton miles, or 6.8 per cent. The big increase in tonnage was in coal, anthracite increasing by 899,610 tons, and bituminous and lignite by 3,209,647 tons. Clay, gravel, sand and crushed stone increased by 1,300,596 tons, indicating extensive building and highway work, especially in Alberta, Saskatchewan, Ontario, Quebec, and New Brunswick. Wheat tonnage increased by 432,429 tons, but oats declined by 328,309 tons, the total for agricultural products being 795,049 tons heavier than in 1925. Mine products increased by 6,815,401 tons, forest products by 1,232,639 tons, and manufacturers and miscellaneous by 2,029,605 tons.

Passenger traffic was only slightly heavier than in 1925, the number of passengers being practically unchanged, but the average journey increased by two miles, increasing the passenger miles, and, with a slightly higher average receipt per mile, increasing the passenger revenues by $2,663,010, or 3.4 per cent.

There was a decrease in the average number of employees of 6,442, or 4.1 per cent., but the total pay-roll was increased by $12,389,622, or 5.4 per cent.

Automobile Production in February

PRODUCTION of automobiles in Canada during February numbered 18,655 cars, an increase of 18 per cent. over the 15,376 made in January, but slightly less than the 18,838 reported for February of a year ago. The month's output included 13,418 passenger cars, 1,911 chassis, 3,323 trucks and 3 taxicabs and buses. Of the total 12,627 were made for sale in Canada, while 6,028 were intended for export trade.

Compared with production in February of last year, the output of trucks and of closed passenger models showed gains, while open cars, chassis, taxicabs and buses showed smaller numbers. The number of closed model passenger cars advanced to 9,062 from 5,433 in February, 1926; trucks rose to 3,323 from 2,476, open passenger cars dropped to 4,356 from 7,528; chassis declined to 1,911 from 3,389, and taxicabs and buses fell off to 3 units as compared with 12 in the corresponding month of 1926.

For the two months ending February, the cumulative production totalled 34,031 cars as compared with 34,317 reported for the first two months of last year, and 23,188 during the corresponding period of 1925. Of the 34,031 cars produced during the year to date 13,621 or 40 per cent. were made for export, and the rest, 20,410 or 60 per cent. of the total, were intended for sale in Canada.

Customs' records showed that, during February, 2,586 cars valued at $2,388,401 were imported into Canada and 12,801 cars valued at $5,705,626 were exported. The apparent consumption of motor cars in Canada during the month, as determined by adding the imports of 1,567 cars to the production of 12,627 made for sale in Canada, was 14,194. For the year to date the apparent consumption in Canada as thus computed totalled 22,996 cars.

Sale of Sawyer-Massey's Assets Recommended — Company Reports Another Bad Year

TOGETHER with the annual report for the year ending November 30, 1926, showing an operating loss for the year of $86,012 and a total deficit in profit and loss account of $1,112,171, the board of directors of Sawyer-Massey Company, Limited, have sent shareholders a letter recommending acceptance of a proposal to sell the assets of the company to the Grosvenor Company Limited. A special meeting of shareholders is called for April 19 to pass on the proposal.

The letter to shareholders, signed by President T. B. Christie, reviews the unsatisfactory conditions under which the company has operated of late years, and proceeds in part as follows:

"Under the circumstances the board has no hesitation in recommending to the favorable consideration of the shareholders the sale of the assets and undertakings of the company upon terms which will make provision for the discharge of its entire indebtedness as shown by the books and for the receipts by the company of 16,500 shares of the capital stock (out of 50,000 shares to be issued) of a new company into whose treasury will be paid to begin with the sum of $600,000 in cash as the proceeds of a like amount of first mortgage 6 per cent., 15-year bonds of that company secured on the assets to be transferred.

"The customers of the company have been satisfied with the class and character of its products, and it is the judgment of the board that the new company, relieved as to financing, may look forward to a prosperous and successful career. The company's lines of threshers and road machinery are in demand in foreign as well as in home markets, and these lines have laid a sound foundation for a substantial business when properly financed.

"It is in the shareholders' interest that the offer be not allowed to lapse, since should this opportunity be lost and liquidation ensue it is improbable that any balance would remain applicable to the company's capital stock."

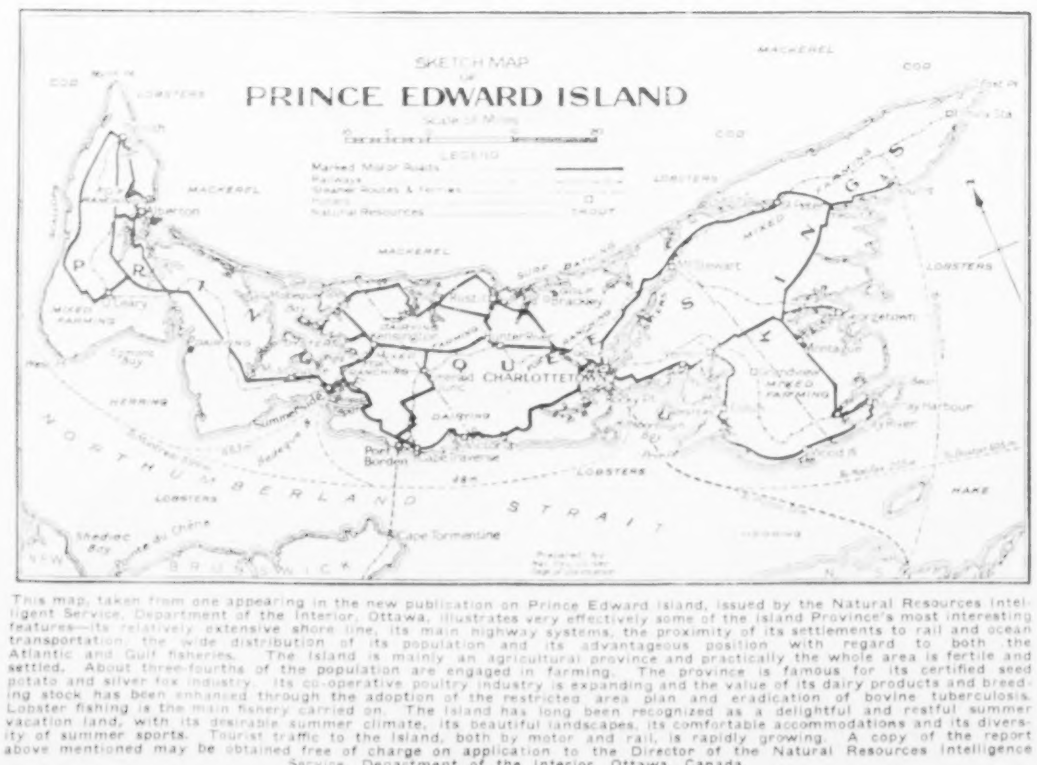
The annual report shows that the operating loss of $86,012 for the year ending November 30, 1926, has been arrived at after providing for all operating expenses, including interest on bank loans, administration and general expense. This compares with a loss of $87,151 last year. From this deficit for the past year is deducted $13,437 saved on bonds redeemed to date, bringing the net loss down to $72,575. An amount of $18,008 was provided for bond interest, proportion of bond flotation expense and obsolete stock written off, bringing the deficit up to $90,583, to be carried to the debit of profit and loss account. This compares with $104,914 under the same heading a year ago. Additional provision for possible shrinkage in the collection of notes and accounts receivable amounts to $75,594, compared with $84,747 at the close of the previous year. When these figures are added to the deficit in profit and loss account at November 30, 1925, the total deficit at the end of the year under review stands at $1,112,171.

The balance sheet shows current assets of $1,813,257, and current liabilities of $2,038,401. At the close of the previous year current assets amounted to $2,196,206, and current liabilities $2,165,975. Reserves for depreciation of properties and plant this year were $416,761, the amount being unchanged from the previous year.

Excellent Report by St. Maurice Valley

VERY satisfactory profits and a strong financial position are revealed in the first annual report of the St. Maurice Valley Corporation, covering the thirteen-months period ending December 31, 1926. Gross profits from operations totalled $4,735,856, which compares with bond, bank and other interest requirements of $1,267,833 in connection with the corporation's own securities and its subsidiaries—Belgo-Canadian Paper Company, Ltd., and Canada Paper Company—thereby leaving a net balance of $3,468,022 available for depreciation, depletion, preferred share dividends, etc. For depreciation and depletion $1,065,708 was provided, in addition to which $325,000 was transferred to contingent account. After all deductions, including preferred share dividends and dividends on minority common shares of the Belgo-Canadian Paper Company, Limited, $1,030,418 was transferred to surplus account.

On the consolidated balance sheet the showing is very favorable. Fixed assets are valued at $44,269,227, a feature of this item being that the 20,000 common shares, no par value, of Anticosti Corporation are included at a value of $1. Current assets amount to $9,772,365, while current liabilities are given at $4,488,479. Net working capital, therefore, is approximately $5,283,000. On the liability side, reserves for depreciation, depletion and contingent reserve are shown at $1,641,936, while Belgo-Canadian Paper Company, Limited,



This map, taken from one appearing in the new publication on Prince Edward Island, issued by the Natural Resources Intelligent Service, Department of the Interior, Ottawa, illustrates very effectively some of the Island Province's most interesting features—its relatively extensive shore line, its main highway systems, the proximity of its settlements to rail and ocean transportation, the wide distribution of its population and its advantageous position with regard to both the Atlantic and Gulf fisheries. The Island is mainly an agricultural province and practically the whole area is fertile and settled. About three-fourths of the population are engaged in farming. The province is famous for its certified seed potato and silver fox industry. Its co-operative poultry industry is expanding and the value of its dairy products and breeding stock has been enhanced through the adoption of the restricted area plan and eradication of bovine tuberculosis. Lobster fishing is the main fishery carried on. The Island has long been recognized as a delightful and restful summer vacation land, with its desirable summer climate, its beautiful landscapes, its comfortable accommodations and its diversity of summer sports. Tourist traffic to the Island, both by motor and rail, is rapidly growing. A copy of the report above mentioned may be obtained free of charge on application to the Director of the Natural Resources Intelligence Service, Department of the Interior, Ottawa, Canada.

Dominion and Provincial Government Bonds
Municipal Bonds
Public Utility and Industrial Financing
Foreign Issues Quoted
DOMINION SECURITIES CORPORATION LIMITED
MONTREAL OFFICE 189 St. James Street — Established 1901 — E. R. WOOD, President — LONDON, ENG., OFFICE No. 6 Austin Friars
Head Office: 26 King Street East TORONTO 2

Facts affecting stock values
The weekly market letter issued by our Stock Exchange Department will be of value to those interested in facts affecting security values.
The current issue discusses Abitibi and the newsprint situation generally; C.P.R. in connection with contemplated stock issue, etc.
Write or ask Dept. 6 for a copy.
Greenshields & Co
Members Montreal Stock Exchange
Montreal: 17 St. John Street
also Mount Royal Hotel Building
TORONTO 14 King Street East — QUEBEC 80 St. Peter Street — OTTAWA 46 Elgin Street
87

REMOVAL NOTICE
GEO. E. HARLEY & CO.
MEMBERS TORONTO STOCK EXCHANGE
ANNOUNCE THE REMOVAL OF THEIR OFFICES TO LARGER QUARTERS, WITH EXCELLENT BOARD ROOM AND TICKER FACILITIES, LOCATED AT 606-7 REFORD BUILDING, BAY AND WELLINGTON STREETS, TORONTO.
TELEPHONES ADEL. 6477-8-9
MARCH 21, 1927.



Alaska
Let Canadian Pacific be your host on a cruise into Alaska. Gigantic glaciers, flaming flowers, totem poles. Visit the sub-Arctic Lake of Atlin.
Sail from Vancouver or Victoria on a yacht-like Princess steamer to Skagway by the "Inner Passage." Only 4 days each way.
Full information and itinerary from
Any Canadian Pacific Agent or W. Fulton, District Passenger Agent, Toronto.
Round Trip Fares $90 *Upwards*
From Vancouver Victoria and Seattle
Meals and Berth Included
Canadian Pacific
See Banff and Lake Louise on the way

common stock not owned by the corporation is given at $46,900.

In his report to the shareholders, Sir Herbert S. Holt, President, says, in part: "The consolidation embodies your corporation, Belgo-Canadian Paper Company, Limited, and Canada Paper Company. Production for the period was as follows: Newsprint, 213,883 tons; kraft pulp, 21,514 tons; wrappers, 3,231 tons; book and writing papers, 3,902 tons, in addition to which other specialties were made at the mills of the Canada Paper Company.

"Construction work has been completed on two new newsprint machines and auxiliary groundwood and sulphite mills at Shawinigan Falls. This increases the newsprint capacity 200 tons per day and the machines are now being successfully operated.

"During the year your corporation acquired a one-third interest in the Anticosti Corporation, owners of the Island of Anticosti, situated in the Gulf of St. Lawrence. The island is conservatively estimated to contain 15,000,000 cords of pulpwood and adds materially to the timber reserves of your corporation."

Big Improvement by Durant of Canada

MARKED increase in business and general strengthening of its financial position are revealed in the annual report of Durant Motors of Canada, Limited, for the year ending December 31, 1926. The profit from operations during the year was $234,593, which compares with a loss of $16,962 for 1925. After deducting the total deficit brought forward, as of December 31st, 1925, amounting to $77,001, and allowing for reserve for Dominion income tax of $24,000, a net surplus remained of $133,581. The improvement in results over 1925 was $210,592.

The actual increase in business for the 1926 year was 37.62 per cent. over 1925. An analysis of the balance sheet shows favorable growth in the company's working position. Cash on hand and in banks amounted to $869,792, representing an increase over the previous year of $550,722. Net working capital totalled $1,380,511, an increase of $296,761. The company has not borrowed from the banks. Inventories were reduced considerably during the year, standing on the books at $581,696, after making provision for depreciation. Land, buildings and equipment, which is entirely free from any mortgage after allowing for depreciation stand on the books at $1,459,229. Buildings and equipment have been maintained. The balance sheet shows an investment in the Toronto Durant Company, Limited, of $276,088, from which $183,000 has been deducted as a reserve to cover estimated losses, leaving a balance of $93,088 carried amongst assets.

In a letter to shareholders accompanying the annual report, Mr. R. D. Kerby, general manager, says, in part: "During the year we had to cope with serious adverse conditions brought about by tariff changes, which conditions were not adjusted for several weeks following the budget announcement. We are still hoping that there will be further adjustments made, in order that your Company may be in a position to more favorably compete with the imported automobile.

"We entered the export field during the 1926 year, and we are hopeful that this business will gradually develop, and that 1927 will see this end of the business materially increased. The general business outlook for the year 1927 is very favorable."

Loew's Theatres Report Higher Earnings

A SUBSTANTIAL increase in profits is shown in the annual report of Marcus Loew's Theatres, Limited, for the year ending January 1, 1927. Earnings available for preferred dividends, after depreciation, taxes, etc., were equal to $16.10 a share, compared with $9.30 in 1925. Preferred dividends are in arrears from December 31, 1923, and were it not for this there would be a sum available for common stock distribution equal to $8 on the 7,500 shares outstanding.

Gross profits from operation amounted to $221,227, compared with $212,415 in the previous year. Miscellaneous income of $41,538 and profits receivable from Loew's London Theatres of $1,635 brought total income to $264,400. From this has been deducted general expenses of $76,672, bond interest of $35,916, and depreciation of $36,987, leaving net of $114,824, contrasted with $79,736 in 1925 and $81,297 in 1924. The sum of $9,438 was reserved for Dominion taxes and $45,773 paid in preferred dividends. Surplus for the year, after the above deductions, totalled $59,613. Adding the balance forward of $116,904, the credit balance in profit and loss account is brought to $176,417.

The outstanding feature of the balance sheet is the reduction made in the funded indebtedness. The 8 per cent. second mortgage notes, which at the end of 1925 amounted to $202,151, have been practically retired, only $800 remaining outstanding at the end of 1926. First mortgage bonds show a reduction of approximately $43,000 at $345,720. Against this the company has bank loans of $151,100, secured by $346,100 of the 8 per cent. second mortgage notes.

Good Showing by Building Products Ltd.

PROFITS of Building Products, Limited, for the year ending December 31, 1926, after adding income from investments and deducting reserve for contingency, and a reserve of $93,232 for depreciation account, amounted to $166,533, which compares with $89,206 for the preceding year. P. R. Allen, President of the company, in presenting the report of the Board of Directors, states that the year's results seem to have justified the plans inaugurated for the merger of the two companies, Bird & Son, Limited, and the Ruberoid Company, Limited. He expresses his belief that the company has strengthened its distribution and increased its good-will. It is proposed to pursue the same general policy in 1927. A normal increase in the volume of sales is expected, owing to better business conditions throughout the Dominion. The company completed the sale of its water power rights on the Jacques Cartier River at Pont Rouge, Que., on a very satisfactory basis during the year. This transaction has strengthened the working capital position.

The balance sheet shows current assets of $1,437,853, and current liabilities $115,712, a ratio of over 12 to 1. Current assets at the end of 1925 were $974,003, and current liabilities $109,519, a ratio of nearly 9 to 1. Included in the current assets is an item of $396,244 representing investments. This is the only noteworthy change in the current asset exhibit, as compared with 1925, and it undoubtedly reflects the improved liquid position attained by the sale of the company's water power rights mentioned above. The company's capital assets are carried in the balance sheet at $889,824, according to their appraised value. After paying dividends on the preferred stock amounting to $52,500 there is left a surplus of $104,033 on the year's operations, and this is equivalent to $23.11 on the Class "A" shares.

Canadian Participates in Amrad Corporation Purchase

MAJOR J. E. HAHN, President of the De Forest Radio Corporation, Limited, of Toronto, and Mr. Powell Crosley, Jr., President of the Crosley Radio Corporation of Cincinnati, have purchased the total undertaking, including plant and patent rights, of the Amrad Corporation of Medford Hillside, Boston, Mass. This invasion of the United States' field by Major Hahn is of greater interest in view of the fact that, taking the De Forest Radio Corporation of Canada in 1923, in less than four years he has brought this Company from obscurity, through the chaotic and dangerous conditions of a rapidly growing industry, to the position it holds to-day.

It is claimed that the De Forest Company is the largest manufacturer of radio sets in the British Empire. It is rapidly developing its foreign trade and has established agencies in South America, Europe and Australasia.

The Amrad Corporation, formerly the American Radio Research Company, of which Major Hahn now becomes President, is one of the pioneer manufacturers of the radio industry in America. As long ago as 1915 this Company erected a broadcasting tower and laboratory on its plant just outside of Boston. It is one of the fourteen manufacturers licensed under the Hazeltine Neutrodyne patents, and during its history has built up a large distributing organization in the States.

Mr. D. H. Pollitt, formerly Sales and Advertising Manager of the De Forest Company, now becomes Managing Director. While Mr. Hahn retains the Presidency of the De Forest Company, he will spend half his time in Boston, and Mr. Pollitt will guide the destinies of the Company in his absence. Other changes in the organization of the De Forest Company necessitated by the taking over of the Amrad Plant are as follows: Mr. A. L. Ainsworth, formerly Plant Manager, becomes Production Manager and a Director of the Company. Mr. E. M. Bassingthwaighte, who has been in the Sales Department of the Company for the last two years in field work and sales promotion work, becomes Advertising Manager. Mr. W. N. Brown, formerly Factory Representative for Ontario, becomes Sales Promotion Manager.

Further Improvement by Fairbanks-Morse

SUBSTANTIAL increase in profits and further improvement of its balance sheet position are shown in the annual report of Canadian Fairbanks-Morse Company, Limited, for the year ending December 31, 1926. Profits on operations during the year amounted to $242,602, as compared with $141,699 in 1925, and a loss of $57,496 in 1924. Deduction of tax provision at $22,000 and reduction in surplus resulting from forfeiture and cancellation at $93,542 left surplus for the year $127,060. Previous surplus was brought forward at $1,821,986, left a total surplus in the current report at $1,949,046. The feature of the balance sheet was an increase of $313,189 in working capital position, excess of current assets over current liabilities standing at $2,388,835, as compared with $2,075,644 in the previous report.

Guelph Carpet Mills Bonds Offered

ANNOUNCEMENT is made of a public issue of $1,000,000 6 per cent. first mortgage and collateral trust 20-year sinking fund gold bonds of the Guelph Carpet and Worsted Spinning Mills, Limited, by a syndicate composed of Hanson Bros., R. A. Daly & Company and the Royal Securities Corporation at 96½, and accrued interest to yield a return of 6.30 per cent. on the investment.

This company has been in operation since 1883 and has steadily progressed. The company's products comprise worsted yarns of all classes as well as Brussels, Wilton, velvets, tapestry and auto carpets. Two mills are operated in Guelph, Ont. The plant is modern in every respect.

The bond issue will constitute a first (closed) mortgage on the property in addition to which there is specifically pledged to the trustee certain stocks of associated and other companies, all returning substantial dividends to the company. Outside of the present bond issue the capitalization is 15,000 common shares of no par value, representing the company's surplus of $1,472,598.

The fixed assets are valued at $1,058,576, of which $444,185 is represented by land and buildings, and $614,391 by machinery and equipment. Net current assets, after deducting all current and floating liabilities, amount to $441,719. Total net assets, as shown by a recent balance sheet, after deducting all current liabilities, amount to $2,471,597, or $2,471 for each $1,000 bond outstanding. Goodwill and other intangible assets are valued at $1.

The company's net earnings, including the dividends received from these investment stocks for the past three years and five months have averaged $274,382 per annum, or over 4½ times bonds interest requirements. The trust deed provides for a cumulative annual sinking fund, commencing March 1, 1928, sufficient to redeem the issue at or before maturity.

B. C. Pulp and Paper Makers' Good Showing

A VERY satisfactory showing is made by British Columbia Pulp and Paper Company, Limited, in its annual report for the twelve months ended December 31, 1926, covering the first year of operation since reorganization of what was formerly the Whalen Pulp and Paper Mills.

Profits on operations for the year under review are shown at $807,232, while deduction of interest on bonded debt at $320,420 left a balance of $486,812. In this connection it is interesting to note that shortly after the company was reorganized, early last year, a letter to bondholders estimated that surplus profits of from $300,000 to $400,000 over operating expenses and interest charges could reasonably be expected. From which it can be seen that the expectations have been well exceeded.

From the balance of $486,812 was deducted $374,752 being provision for depreciation, provision for taxes at $31,000 and $38,934 being divided on the preferred stock, leaving a surplus for the year of $42,126.

The balance sheet shows total assets of $9,262,637, of which $1,674,617 are current, while among the liabilities a total of $364,332 is current, leaving a net working capital of $1,310,285.

What is said to be a record shipment of eels, 168 tons, left Quebec for New York, the last of eight consignments since the beginning of November, all for the same city. New Yorkers have acquired a partiality for the eel from the region below Quebec, and the trade is growing each year.

7% AND SAFETY

First Mortgage Sinking Fund Gold Bonds

Maturities: 5 to 10 years

Trustee: Union Trust Co., Ltd.

Legal Opinion: Long & Daly

Legal Investment for Canadian Life and Fire Insurance Cos.

Write for circular today.

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Border Cities Company, Limited

605 C.P.R. Building

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By

JOHN BUDD

333 BAY STREET - TORONTO

SAMPLES ON REQUEST

AGENTS FROM COAST TO COAST



Market Prices Always

Whether prices are high or low, our close connection with the markets for Waste Paper and Cloth Clippings ensures market prices at all times. Pullan Service pays.

E. PULLAN LIMITED

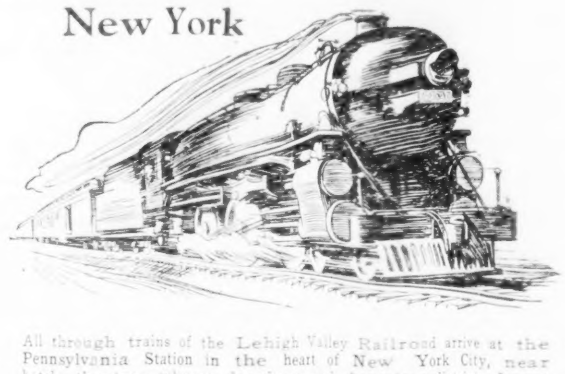
Toronto Hamilton

Lehigh Valley Service

to the

PENNSYLVANIA STATION

New York



All through trains of the Lehigh Valley Railroad arrive at the Pennsylvania Station in the heart of New York City, near hotels, theatres, subways, business and shopping districts. Long Island Railroad trains use the same station, affording convenient connections to Long Island points. Leave Toronto via Can. Nat'l. Rys.

Tickets, reservations, and information at City Ticket Office, Canadian National Railways, or Lehigh Valley Office, 11 King Street West, Toronto. Phone Elgin 2214-2215.

F. V. Higginbottom, Canadian Passenger Agent.



Lehigh Valley Railroad

The Route of The Black Diamond

CANTERBURY

GENUINE

ENGLISH BLEND SMOKING TOBACCO

THE TOBACCO OF EXCELLENCE

Stores Across Canada

UPON the successful consolidation of 22 leading Department Stores in Eastern Canada will be built a still greater organization with branches in all the leading cities of the Dominion, and buying outposts in the principal overseas markets.

As this expansion program of Canadian Department Stores Limited, is carried out the total volume of business will rapidly increase, buying power will be strengthened and earnings will mount higher. Operations will be conducted on a national basis which permits of tremendous economies, while the success of each individual store will be guaranteed by a continuance of the same managements that have been responsible for record earnings over long periods of years.

The 7% First and Refunding Mortgage Income Gold bonds of CANADIAN DEPARTMENT STORES LIMITED will become increasingly valuable as the company expands.

Canadian Department Stores, Limited, the largest chain store system in Canada, includes the following stores:

Duncan Ferguson Co., Limited, Stratford.	A. A. Fournier, Limited, Ottawa.
Dundas & Flavelle, Limited, Lindsay.	Beamish & Smith, Limited, North Bay.
The Ritchie Co., Limited, Belleville.	Huntington's, Limited, Midland.
E. J. Coles Co., Limited, Woodstock.	The Cressman Co., Limited, Peterborough.
The Chas. Austin Co., Limited, Chatham.	Beamish and Adams, Huntsville.
A. Bristol & Son, Picton.	McLaren & Co., Limited, St. Catharines.
The Robt. Wright Co., Limited, Brockville.	L. L. Matthews & Co., Port Arthur.
H. H. Engel & Co., Limited, Hanover.	Letendre, Limited, Montreal, Que.
Bevans, Limited, Sault Ste. Marie.	Stafford, Limited, Sudbury.
The Robinson Co., Limited, Napanee.	Fenton & Smith, Pembroke.
Ogilvie-Lochead, Limited, Brantford.	T. H. Pratt, Limited, Hamilton.

We are offering First and Refunding Mortgage Income Gold Bonds of Canadian Department Stores, Limited, at 100, to yield 7%. There will be delivered with each $1,000 bond of this series ($4,250,000) five shares of the no par common stock of the company. For detailed information of this most attractive investment communicate with:

Municipal Bankers Bond and Sales Corporation, Limited
Toronto
Montreal - Ottawa - London

H. B. Robinson & Co. Limited
Toronto and Montreal

MERCANTILE FIRE INSURANCE Co.
Security $59,000,000

Insurance OF ALL KINDS TRANSACTED
The Provident
ESTABLISHED 1905
Head Office: THE PROVIDENT BUILDING
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Government, Municipal And High Grade Corporation BONDS
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We Offer a Western Canada Service
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British American Bank Note Company, Limited
(Incorporated 1866)
Head Office: Ottawa, Ontario.
Engravers of Bank Notes, Bonds, Stock Certificates, Postage and Revenue Stamps and all Monetary Documents.
Municipal Debentures a Specialty.
Branches:
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Capital Subscribed $2,500,000.00
Capital Paid Up 1,000,000.00
Assets of One Million Dollars invested in mortgages on moderately priced homes and well improved farms—the safest of all securities.

The Empire Mining Congress

FOR six weeks from August 22nd, 1927, Canada will be the host to the British Empire Mining and Metallurgical Congress at its second triennial meeting. The convening of this important and far-flung body in Canada is a signal honour to the Dominion and an outstanding tribute to its high standing as a mineral producer, and is fraught with considerable significance to the future development of the Canadian mining industry, says Agricultural and Industrial Progress in its April issue. The Canadian Institute of Mining and Metallurgy is the convening body, the other constituent organizations being the Institute of Metals (London); Institute of Mining Engineers (London); Institute of Mining and Metallurgy (London); Iron and Steel Institute (London); Institution of Petroleum Technologists (London); The Chemical Metallurgical and Mining Society of South Africa; the South African Institute of Engineers; the Australian Institute of Mining and Metallurgy; and the Mining and Geological Institute of India. The Congress will bring to the Dominion individuals eminent in these professions from every corner of the Empire. With the opening of the Congress yet months off, 650 delegates have signified their intention to be present, and these represent [illegible] countries in Africa, America, Asia, Australia and Europe.

Meetings have been arranged at all the centres of mining activity in the Dominion—Montreal, Ottawa, Sudbury, Cobalt, Kirkland Lake, Timmins, Winnipeg, Saskatoon, Calgary, Edmonton, Banff, Crow's Nest Pass, Kimberley and Vancouver. There will be an Eastern and a Western tour, the former covering 4,500 miles of travel and the latter 7,500 miles, which will be made in special trains placed at the disposal of the Congress by the railways. The Congress so planned will be the most complete educational [illegible] of Canadian mining and the possibilities [illegible] which, having regard to the size of delegates and the eminence they occupy in their professions, Canada should receive a corresponding benefit.

The Congress is taking place at a peculiarly apt and appropriate time, when the Canadian mining industry is receiving world-wide attention and has attained a [illegible] peak in its development. The mining industry in Canada is [illegible] [illegible] It is estimated that the 1926 [illegible] $242,000,000 [illegible]

[illegible] Recent statistics compiled by the Federal Bureau of Statistics show the investment in Canadian mines to amount to approximately $[illegible]. An analysis made a few years ago showed that of outside capital in the Canadian mining industry $235,000,000 was attributable to the United States, $100,000,000 to Great Britain, and $19,000,000 to other foreign countries. Other analyses show the capital in British Columbia copper mines to be 11 per cent Canadian, 10 per cent British and 76 per cent United States; in British Columbia lead and zinc mines the percentage is 70 per cent Canadian and 19 per cent United States; in Ontario nickel copper mines 71 per cent of the capital is Canadian, 8 per cent British and 20 per cent United States; in Quebec asbestos mines the percentages are respectively 68, 5, and 27; and in Ontario gold mines 70 per cent of the capital is Canadian and 27 per cent United States.

Capital held by Canadians in their own mines would appear to be just about fifty per cent., which in all consideration may be considered fairly satisfactory, and surveying the capitalization of the newer fields it is evident that Canadians are taking an increasingly large part in financing the development of the country's mineral resources. A swelling proportion of the outside capital for Canadian mining development is coming from the United States, and while this is welcomed by Canadians needing aid to finance their own new enterprises, it can without any misunderstanding be said that British capital would be doubly welcome.

The regrettable lack of interest of British people in Canadian mining development is largely due, in the opinion of Dominion mining authorities, to a lack of knowledge of Canadian mineral resources and a failure to appreciate at their true value the vast possibilities which the future holds for the rapid development of the Canadian mining industry. It is futile to dwell on past mistakes or losses or seek their origin or responsibility. Better to sum up the situation in the words of Mr. W. G. Gooderham, president of the Bank of Toronto: "There are now so many well-accredited sources of information open to the British investor that he can only go wrong through his own carelessness and want of ordinary business acumen." Nothing can prevent a great future expansion to the Canadian mining industry, and the only question is in whose hands it will be accomplished and in whose control it will lie. For this reason the educational work throughout the Empire which will be carried on by the members of the Second (Triennial) British Empire Mining and Metallurgical Congress on their visit to Canada this fall should have a very direct bearing on the mining development of the future in the Dominion.

"I think it is a weakness that any party in this House, small or great, should draw its [illegible] exclusively from a single quarter."—Sir John Simon.

Radio in Canada

ACCORDING to Government estimate there are about 300,000 radio receivers in Canada, and conservatively it is figured there are a million constant listeners. Approximately 150,000 radio receivers were licensed during the year 1926, states the Radio Branch, Department of Marine and Fisheries, 15,000 more than the year before, this number representing about half of those in use. Figures of licenses issued would suggest that Ontario is the greatest devotee by a wide lead, followed by Quebec, then by the four Western provinces and lastly by the Maritimes. This refers to all stations though the majority are private receiving stations operated by individuals.

Licensed stations in the Dominion are divided as follows:—Coast stations 30; Direction Finding stations 8; Beacon stations 0; Radiophone stations 4; Government ship stations 28; Commercial ship stations 252; Limited Coast stations 3; Public Commercial stations 9; Private Commercial stations 59; Private Commercial Broadcasting stations 55; Amateur Broadcasting stations 16; Radio-telegraph training schools 9; Experimental stations 47; Amateur Experimental stations 37; and Private Receiving stations 134,486.

Canada's extensive coast line demands an efficient radio service; 48 Coast stations have been established on shore to communicate with ships at sea. The coast station system consists of two chains, one extending from Vancouver to Prince Rupert on the Pacific, and the other from Port Arthur to the Atlantic Ocean in the east. The primary aim of the coast station organization is to provide facilities whereby any ship within 500 miles of the Canadian coast can establish instant touch with shore. Constant watch, twenty-four hours a day, is maintained at practically all the stations, these handling about 7,000,000 words a year.

These stations give general aid to navigation, communicate with ships in distress, and in addition certain of them on both coasts and the great lakes broadcast information to navi-

Maple Leaf Milling Company Limited
PREFERRED DIVIDEND No. 67
NOTICE is hereby given that a dividend has been declared on the [illegible] 1927 [illegible]
By Order of the Board.
J. A. LEHMAN, Secretary.

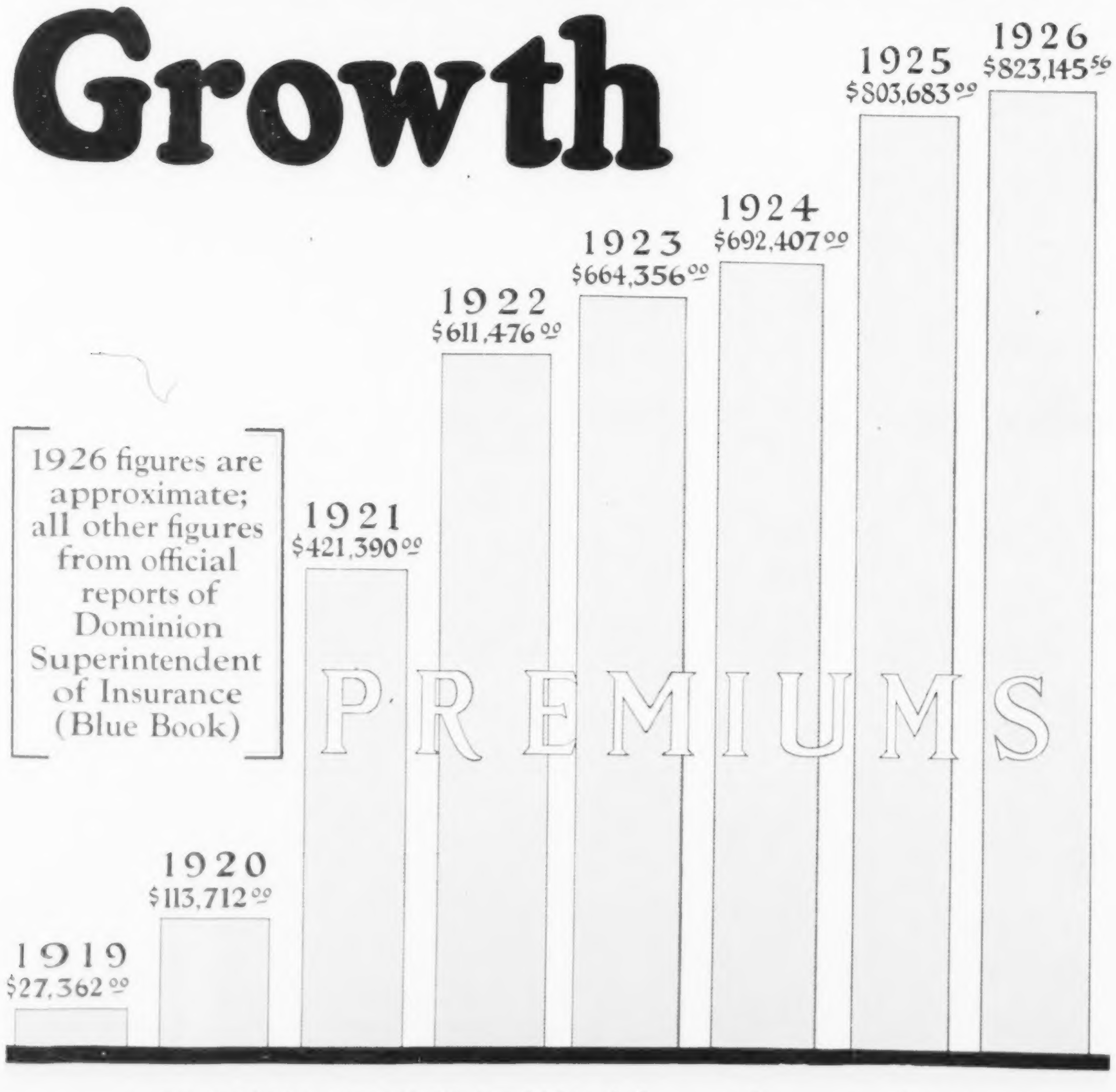
Canadian Industrial Alcohol Company Limited
DIVIDEND NOTICE
Notice is hereby given that a dividend of thirty-two cents (32c) per share has been declared on the Capital Stock of this Company for the quarter ending 31st March, 1927, payable 15th April, 1927, to shareholders of record at the close of business 31st March, 1927.
By order of the Board.
J. GIBSON LAWRENCE, Secretary.

THE ROYAL TRUST Co
EXECUTORS AND TRUSTEES

Custodian of Securities for Travellers
Persons expecting to make long sojourns abroad or in other parts of the country should appoint this Company custodian of their stocks and bonds. We will place the securities in our vault, clip coupons and collect dividends, crediting the income to their accounts. Many travellers make a practice of this and find our service well worth the modest fee charged.
PRUDENTIAL TRUST COMPANY
LIMITED
Head Office: PRUDENTIAL TRUST BLDG., MONTREAL
Branches: Halifax, St. John, Toronto, Winnipeg, Regina, Vancouver, London, Eng.

Two Sound City Real Estate Investments
Montreal's growth as a tourist centre, and the increase in the number of its motor car owners, are features of the city's development.
Two projects that prosper directly from these developments are the La Salle, an apartment-hotel in the heart of the shopping, hotel and theatre district, meeting the needs of both city people and tourists, and the Automobile Sales Building, also in the better class shopping district, rented largely to motor concerns.
It is estimated revenue from both buildings will be sufficient to meet bond interest requirements more than twice over, which would provide a satisfactory return on the common stocks. Bonds of both companies carry a bonus of common stock. We offer:
DRUMMOND STREET REALTY CORP. (The La Salle) Refunding S.F. Mortgage 6½% Gold Bonds
ST. CATHERINE IMPROVEMENT CO. (Automobile Sales Bldg.) First Mortgage Leasehold 6½% S.F. Gold Bonds
PRICE: 100 and Interest
JOHNSTON AND WARD
14 KING STREET EAST, TORONTO.
171 ST. JAMES STEET, MONTREAL.
MEMBERS: Montreal Stock Exchange, Toronto Stock Exchange, Montreal Curb Market, Winnipeg Grain Exchange, Chicago Board of Trade.

Phenomenal Growth



A GRAPHIC ILLUSTRATION of the rapid growth which has gained for the Northwestern Mutual Fire Association an outstanding position in the Canadian insurance field.
Northwestern Mutual
FIRE ASSOCIATION
Head Office in Canada HAMILTON, ONTARIO
BRANCH OFFICES:
EDMONTON, ALBERTA WINNIPEG, MANITOBA ST. JOHN, NEW BRUNSWICK HALIFAX, NOVA SCOTIA OTTAWA, ONTARIO
TORONTO, ONTARIO CHARLOTTETOWN, PRINCE EDWARD ISLAND MONTREAL, QUEBEC SASKATOON, SASKATCHEWAN

gators covering weather forecasts, position and nature of dangers to navigation, etc. Urgent information, such as hurricane warnings, is broadcast immediately on receipt. Each coast station reports all passing ships communicated with, giving names, dates, and time, this information being available to the public and published in the daily press. Thirty-three of these stations handle commercial traffic to and from ships.

The coast system is naturally of invaluable aid to fishermen and the fishing industry in general. More than one province uses the radio as part of its precaution against forest fires, keeping rangers in constant touch with each other and with headquarters. Planes on fire patrol have been equipped with radio enabling them to communicate information at any time to their bases. Several of the larger pulp and paper companies have similar communication between different parts of their limits and between the limits and headquarters. Prospectors and mining men in the newly opened northern fields are in ready communication with the outside world through the medium of radio. The mounted police posts and isolated trading posts of the Sub-Arctic regions are in daily touch with the larger Canadian centres, not only increasing their efficiency but considerably reducing the rigors of their existence. In peculiarly effective manner radio has come to play a large part in all phases of Canadian frontier life.

Probably the most widespread revolution the radio has wrought in Canada, however, has been in the farm home. The figures of radio licenses issued in Western Canada are striking, and this factor coming on top of the general construction of fine provincial roads and the universal use of the automobile has altogether changed the existence of the agriculturist of this area from what it was before the war. The only drawback from which the Western farmer might be said to have suffered in the past, if indeed it can so be termed, was his remoteness from the populous centres. To-day he is in ceaseless touch with them and their pleasures and facilities are at his command. Modern pioneering has been robbed of all its terrors.

Canada has been progressive in advance of other countries in its institution of a section of the Radio Branch to combat preventable interference. Government depots for this purpose have been established at Ottawa, Toronto, Winnipeg, Vancouver, Montreal and Halifax, and these equipped with automobiles fitted with special instruments and apparatus. When radio fans are troubled by interference they simply get in touch with the nearest Government radio inspector's office, and register their complaint, when an expert starts out in a car to locate the source of the interference, and, if possible, to correct it. This department's work has met with very great success.

Edmonton District Sheet

OF PARTICULAR interest to residents of Edmonton and the surrounding district is a map sheet of this locality just issued by the Topographical Survey, Department of the Interior. This Edmonton District sheet is printed in colors on the scale of one mile to the inch and shows all topographical information that may be presented on this scale.

This topographical information includes the various features due to nature, such as lakes, rivers, streams, woods, and the artificial features such as railways, roads, section and quarter-section line boundaries, houses, schools, churches, post offices, etc. A full reference to the various features shown is given at the bottom of the map as well as other matter of practical value, such as magnetic declinations at different points with their annual decrease, etc.

The "lay" of the land is indicated by contour lines, the contour interval being twenty-five feet. The elevations are referred to mean sea level. Along some of the section lines the actual elevations of the section corners are given to the nearest foot and of the bench marks to the nearest tenth of a foot.

It is safe to say that the extent of information shown upon this topographical map will be a revelation even to those who have been resident in this district for many years. Copies of this map sheet put up in folder form may be obtained for the nominal fee of fifty cents upon application to the Director, Topographical Survey, Department of the Interior, Ottawa. If the sheet only is desired without the folder, the fee is twenty-five cents.



S. F. DUNCAN
Director and Treasurer of the Provincial Paper Mills, Limited, a majority of whose common shares have been acquired by Dominion Securities Corporation, Limited, on behalf of Canadian interests, thereby transferring control from American to Canadian hands.
—Photo by International Press.



A. L. FULLERTON
Vice-President of Dominion Securities Corporation, Limited, which has purchased control of the Provincial Paper Mills, Limited, on behalf of Canadian capitalists. The transaction is understood to have involved about $8,000,000.
—Photo by International Press.

Provincial Paper Mills Purchased

(Continued from Page 13)

THE business, which confines its activities to the manufacture of the higher grades of paper to the exclusion of newsprint, was started under its present management in 1889 and was incorporated as a limited company in 1920. The plants of the Company, as referred to below, are located at Thorold, Georgetown, Mille Roches and Port Arthur, Ontario, and they now have in operation 8 paper machines having a daily capacity in excess of 180 tons, 6 coating machines of 12 tons daily capacity and a sulphite and groundwood mill of 140 tons daily capacity.

This Company has placed great importance on its sales distribution through representative agencies in each of the Canadian Provinces, and in particular during the past two years by the acquisition of a long established paper house known as "The John Martin Paper Company" through which the Company's product finds a large market in Western Canada.

During the past year as a result of the acquisition from the Ontario Government of the right to cut the pulpwood on several large areas in the vicinity of Port Arthur, the Company installed a second paper machine at the Port Arthur plant, and made other extensions to plant, resulting in an increase of its groundwood mill from a daily capacity of 30 tons to 75 tons. The mills are so located as to provide economical distribution of the Company's products. The Mille Roches plant is used for Montreal and Eastern Canada, Thorold and Georgetown for Toronto and the central market, and Port Arthur supplying the Western market, with high grade book, writing, bond and coated papers.

In combined output the Provincial Paper Mills, Limited, is the largest manufacturer and distributor in Canada of book, bond, writing and coated papers, covering a widely diversified range, and used in the manufacture of books, magazines, catalogues, trade journals, newspaper supplements and stationery.

* * *

THE present outstanding capitalization consists of:

$1,700,000 preferred stock, which it is understood will be called in the near future at 107; and $3,500,000 common stock, consisting of 35,000 shares of $100 par value.

The Company has, in addition, $1,350,000 6 per cent. First Mortgage bonds maturing in 1940.

The present officers and directors of the Provincial Paper Mills Limited are as follows:

I. H. Weldon, President; T. A. Weldon, Vice-President; S. F. Duncan, Treasurer; W. S. Barber, Secretary; Alex. Fasken, S. B. Monroe, A. B. Cunnable, R. S. Waldie, C. S. Campbell, and Sir Charles Gordon, K. C. B. E.

* * *

THE present mills and timber limits of the Company are located as follows:

1. At Port Arthur, Ontario—60-ton daily capacity sulphite mill; 40-ton daily capacity groundwood mill; 100-ton daily capacity high grade paper mill and in Timber limits 2,500 square miles north of Lake Superior.
2. At Thorold, Ontario, a 30-ton daily capacity high grade writing paper mill.
3. At Mille Roches, Ontario, a 35-ton daily capacity high grade book and writing paper mill.
4. At Georgetown, Ontario, a 15-ton daily capacity high grade book and writing paper mill, and 6 machines producing 12 tons daily of coated papers of all grades.

The Company owns the following water powers:

1. At Thorold, Ontario — Leased from the Dominion Government, producing 1,000 h.p. ½ mile from the mill, and two other power developments located at the mills aggregating 400 h.p.
2. At Georgetown, Ontario, 300 h.p. developed 1 mile from the mill site.

Lantic Sugar

ATLANTIC SUGAR REFINERIES LIMITED

Eleventh Annual Report

FOR THE FISCAL YEAR ENDING 31st DECEMBER 1926.

To the Shareholders:

Your Directors submit the Eleventh Annual Report of your Company for the fiscal year ended December 31st, 1926.

A Statement of Assets and Liabilities as at December 31st 1926, together with the Profit and Loss Account for the period, is appended. The statements submitted give effect to the re-organization of the Company's capital stock and the funding of the indebtedness to the raw sugar creditors, which were consummated during the year.

Profits from operations, after provision for Income Tax, amounted to $1,206,892.05. Out of these profits the following charges have been provided for:

Bond Interest	$182,519.28
Bank Interest, Exchange and Other Interest	154,262.93
Reserve for Depreciation of Plant	356,967.90
Leaving a net balance for the year of	513,141.94

The year's operations including the proceeds from the sale of 30,000 shares of new Common Stock have further improved the current financial position to the extent of $1,516,216.98. In addition $100,000, of First Mortgage Bonds and $50,000, of General Mortgage Bonds were retired.

The Refinery Plant has been maintained in a high state of efficiency. Expenditures for repairs and maintenance amounted to $102,205.53 and were charged against operations. Betterments amounting to $27,797.84 were added to Plant Account.

Your Company's business in the domestic and export markets, was maintained at approximately the same levels as in the previous year.

Early this year the Company took advantage of an opportunity to purchase, for Sinking Fund purposes as required, a block of $511,200.00 of the outstanding 5% General Mortgage Bonds at the price of 75%.

Respectfully submitted on behalf of the Directors.

LEWIS J. SEIDENSTICKER,
President.

Montreal, March 17th, 1927.

BALANCE SHEET as at 31st DECEMBER 1926

ASSETS

FIXED ASSETS:		
Land, Buildings, Wharves, Plant and Equipment	$5,903,219.25	
Franchises, Leases and Goodwill	3,000,000.00	
		8,903,219.25
CURRENT ASSETS:		
Cash in Banks and on Hand	76,106.81	
Accounts and Bills Receivable	679,882.57	
Investments	139,825.00	
Inventories	1,607,781.37	
		2,503,595.75
OTHER ASSETS:		
Expenditure made on account of future Business		56,201.15
		$11,553,016.15

LIABILITIES

CAPITAL STOCK:		
Authorized:		
16,111 7% Cum. Con. Pref. Shares of $100 each		
78,889 Common Shares of No Par Value		
Issued:		
11,111 7% Cum. Con. Pref. Shares of $100 each	$1,111,100.00	
78,889 Common Shares of No Par Value (at $25 per Share)	1,972,225.00	
		3,083,325.00
NOTE — Dividend paid on Preferred Shares to 30th September, 1920.		
BONDS:		
Authorized:		
$2,000,000 First Mortgage 6% Bonds — Issued	1,570,000.00	
Less — Redeemed	875,000.00	
		695,000.00
$3,927,000 General Mortgage 15 year 5% Bonds—Issued	3,926,246.67	
Less — Redeemed	50,000.00	
		3,876,246.67
BANK LOAN (Secured)		730,000.00
ACCOUNTS PAYABLE AND ACCRUED CHARGES		169,481.65
RESERVES FOR DEPRECIATION AND CONTINGENCIES		2,501,266.21
SURPLUS		437,696.62
		$11,553,016.15

NOTE—$146,500 (Par Value) 1st Mortgage 6% Bonds purchased by the Company still outstanding are included in investments.

CONTINGENT LIABILITY for Bills under discount $169,726.00.

Approved on behalf of the Board:

D. LORNE McGIBBON,
Director.
LEWIS J. SEIDENSTICKER,
Director.

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDING DECEMBER 31st, 1926

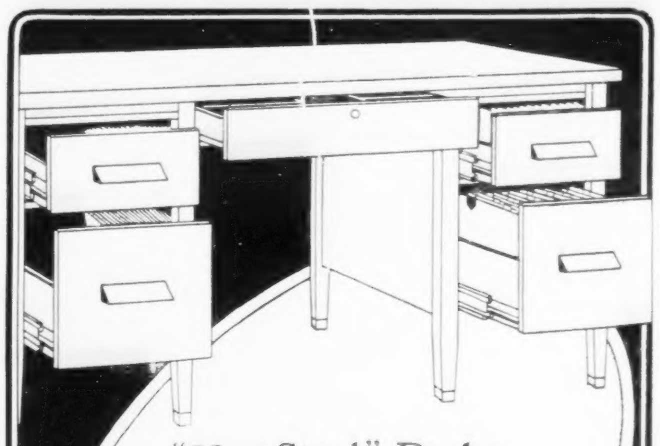
Profit for the year, less provision for Income Tax 1926 but before providing for the undernoted charges	$1,206,892.05	
Bond Interest	182,519.28	
Bank Interest, Exchange and other Interest	154,262.93	
Depreciation on Plant and Franchises	356,967.90	
		$693,750.11
Net Profit for year	$ 513,141.94	
Add: Discount on Bonds redeemed through Sinking Fund	12,481.25	
		525,623.19
Deficit as at December 31st 1925	$3,760,342.57	
Less adjustments applicable to 1925	5,741.00	
	$3,754,601.57	
Deduct reduction in Common Share Capital Stock through conversion of 48,889 shares of the par value of $100 each into no par value shares, with a nominal value of $25 each	3,666,675.00	
		87,927.57
Surplus per Balance Sheet		$437,696.62

AUDITORS' CERTIFICATE

We have examined the accounts of the Atlantic Sugar Refineries, Limited, for the year ended 31st December, 1926, and have obtained all the information and explanations required by us. The Inventories of Stock on Hand as certified to by responsible Officials of the Company have been valued on a conservative basis, and the Open Accounts are, in our opinion, sufficiently covered against probable losses. We hereby certify that the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us and as shown by the Books of the Company.

(Signed) MACINTOSH, COLE & ROBERTSON,
Chartered Accountants.

Montreal, March 8th, 1927.



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J. B. Patterson, Manager. C. W. C. Tyre, Secretary. Wm. Lawrie, Treasurer.

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MARCH 28, 1927



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BRANCHES

MONTREAL HAMILTON LONDON QUEBEC OTTAWA VANCOUVER

Massey Harris Preference Shares Offered

AN OFFERING of Massey-Harris Company, Limited, 7 per cent. cumulative redeemable preference shares, to yield the investor about 6.42 per cent. at the present market price of about 109, is being made by Wood, Gundy and Company, Limited.

The Massey-Harris Company, Ltd., is the largest manufacturer of farm implements in the British Empire and is one of the oldest Canadian industrial organizations, the original "Massey" and "Harris" businesses having been established in 1847 and 1846 respectively. The company maintains a world-wide selling organization, with warehouses in many of the important grain-producing countries. In 1926, approximately 40 per cent. of the company's output was disposed of in Canada and 60 per cent. in other markets—because of this wide distribution, the company's earnings are not dependent upon conditions in any individual country or group of countries.

The company is in a strong financial position. Net current assets as at November 30th, 1926, totalled $20,300,868—equal to more than $168 for each $100 preference share now outstanding. Consolidated fixed and net current assets, as at November 30th, 1926, equalled more than $210 for each $100 preference share.

The income account of the company for year ended November 30th, 1926, also reveals a satisfactory position. Total net income from operations was $3,005,220 and after liberal deductions for depreciation, contingencies, etc., there remained $1,995,768 available for preference share dividends of $846,293 per annum.

The preference shares are the senior security of the company, with the exception of $1,000,000 gold debentures issued jointly with Massey-Harris Harvester Company, Incorporated.

Gold and Dross

(*Continued from page 15*)

J. F., Brantford, Ont. I think the 4½% bonds of the *HURON AND ERIE MORTGAGE CORPORATION* would be an excellent method of saving. This is one of the strongest corporations of its kind in Canada and your investment would be perfectly safe. After you have accumulated $500 to $1,000 it is possible that you might find it worth while to invest the principal in a safe security bringing a somewhat larger return, but in the meantime for a small sum, I think you could not invest better.

H. O. S., Toronto, Ont. The *FEDERAL DISTILLERY COMPANY, LIMITED,* appears to be doing an increasing business as it has found it necessary to build an extension to its plant at a cost of about $28,000, which the company states has been paid for out of profits. The property consists of a five-storey building of solid brick and cement foundation. For some months past they have had a brand of Scotch whiskey on the market. Their operations had previously been restricted to distilling of alcohol. The company does not appear to have issued a balance sheet since September, 1924, so we cannot say definitely as to their present financial position. We consider that under proper direction the business may prove to be of a fairly profitable character. At this stage, however, we regard the stock as distinctly in the speculative class.

H. R. S., Lockport, N. S. The *IMPERIAL TOBACCO COMPANY OF CANADA, LIMITED,* is a well managed company in a strong financial position. For a number of years its earnings have been substantially in excess of the amounts required for preferred and common dividends. Its profits for the year ending September 30th, 1926, were the highest in its history. Its surplus as on that date amounted to $8,131,780 and its net working capital to $16,596,630. In 1926 the company increased its dividend payments to common shareholders from 7 to 7½%. In our opinion the common stock of this company has good investment value, together with good prospects for further appreciation in value over a period of time.

T. F., Perth, Ont. There has been substantial improvement in the position of the *WINNIPEG PAINT AND GLASS COMPANY* of Winnipeg since the present management took charge of the business two years ago. The returns in 1926 were undoubtedly the most satisfactory for several years. Coupled with generally improved conditions throughout Western Canada, the outlook for shareholders is now much brighter than has been the case for many years.

T. J. H., Maynooth, Ont. The *SILVERADO CONSOLIDATED MINES, LIMITED,* was incorporated in 1916 but had been idle for many years until a few months ago, when it was reported that the company was about to resume operations. The shares are an unattractive speculation.

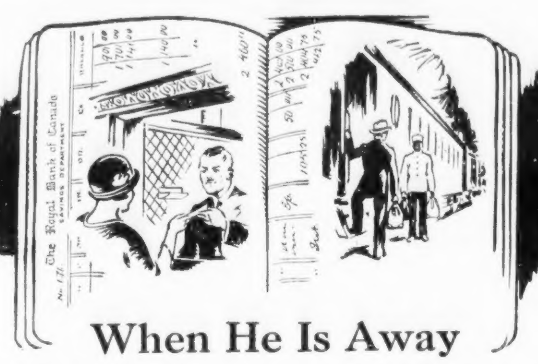
P. D., Toronto, Ont. The *BRIDGE RIVER TIMBER AND MANUFACTURING COMPANY* has been in existence since 1922 without producing any satisfactory results for its security holders. We do not know of any market for this stock.

D. K., Toronto, Ont. *CANADIAN BAKERIES* is a young company but it did well in its first fiscal year and had a satisfactory balance after payment of preferred dividends. Its common stock looks like an attractive speculation at present market prices for possibly a long hold. The *LAURENTIDE COMPANY,* which has paid 6% on its capital stock each year since 1920, is in a strong position financially, with a profit and loss surplus as of June 30, 1926, amounting to $2,467,965, and net working capital $2,838,657. For that year it earned $6.62 per share, which compares with $6.63 for the year ending June 30th, 1925; $7.24 for 1924; $6.91 for 1923; $6.23 for 1922, and $8.74 for 1921. It is possible that its earnings in 1927 may be slightly lower owing to the present over-production in the industry, but this is a purely temporary condition. However, it has had the effect of putting newsprint Company shares in the doldrums generally, but we do not consider that you would be making any mistake in holding on to this stock.

A. G., Barrie, Ont. The 7% cumulative preferred shares of *McKINNON INDUSTRIES, LIMITED,* have good investment value. The company has been in business in St. Catharines, Ontario, for over fifty years, and has built up in that time total assets of over three and a half million dollars, almost entirely out of earnings from an original capital of $2,000. In common with many others this company had a bad year in 1921, but since then its financial position has shown rapid improvement. For the year ending September 30th, 1926, its net income after depreciation, bond interest and taxes, was $148,981. Preferred dividends required $70,000, leaving a balance of $78,981 applicable to the common stock. Its net working capital of the same date amounted to $1,111,845. The company has shown a similarly satisfactory margin over preferred dividend requirements for a number of years. We understand that present earnings are showing a satisfactory increase over those of a year ago.

J. S., Calgary, Alta. Messrs. R. T. Riordan & Company, C. P. R. Building, Toronto, quoted *PRUDENTIAL TRUST COMPANY* shares on March 26th as follows: "We will buy, 27." No selling price was given. This Company's record has been unsatisfactory from the shareholders' point of view for a number of years. In its recently issued financial statement for 1926, the company showed gross revenue for the year of $105,121, which compared with $108,466 for 1925. Cost of maintenance, taxes, legal and operating expenses amounted to $103,423, in addition to which $2,000 was set aside as estimated additional reserve required on revaluation of assets. Thus the company only just about broke even on the year's operations. The outlook for the shareholders does not seem very bright in view of the company's record to date.

E. F., Dauphin, Man. All of the stocks brought to our attention as having been sold by *MESSRS. DUNN BROTHERS AND COMPANY,* Montreal, were of a distinctly speculative character. They cater to people who love danger.



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S62

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C. H. Manaton Charged With Over-Issue of Stock

CHARLES H. MANATON, 55 Mount Park Avenue, Toronto, Ontario, formerly secretary of the Consolidated West Dome Lake Mining Corporation, was arrested on March 28th at the office of the [illegible] [illegible] Corporation, 2464 Yonge Street, by Detective Sergeants William Murray, W. McConnell and M. [illegible] on two charges, one for alleged making false statements and false documents contrary to sections 413 and 414 of the criminal code.

[illegible]

Intricate Maze of Waterways Northeast of Winnipeg

A [illegible]

miles east of Kenora and from the latter place to the point where the Ontario-Manitoba boundary line turns in its course from due north to north-easterly.

This area exhibits many variations but its most striking characteristic is the intricate maze of water features that are set down in the vicinity of the Ontario-Manitoba boundary line and easterly therefrom. In order that the air pilot may at all times know his location from the ground features below, all water features are mapped so that it is possible to show on the scale used. The result is a net work of lakes and rivers that would be confusing in their multiplicity if especial means were not taken to simplify them. This is done on the map by indicating the regularly travelled water routes in a special color and also in differentiating the main waterways from the rest.

The map, although designed particularly for use of aviators, should prove equally serviceable to the general public. For those who wish to travel in this region, whether by dog team in winter or by canoe in summer, it shows the features in much greater detail than is usual for the scale used. It may be obtained from the Topographical Survey Department of the Interior, Ottawa, for the nominal price of 25 cents, or if desired in folder form, for 50 cents.

The Lutheran Immigration Board of Canada set an objective of 10,000 Lutheran immigrants to Canada in 1927 at the annual meeting. Among the [illegible] present was Col. J. S. Dennis, [illegible] Commissioner of the Department of Colonization and Development, Canadian Pacific Railway.

JOINS WITH THOUSANDS

Financial Editor Saturday Night.—

I have profited considerably in the past by your very sensible and conservative information and join in with thousands in supporting and upholding you in the good work you are doing.—J. A., Pickerel, Ont.

NEW CANADIAN NATIONAL LINE FOR SHAWINIGAN FALLS DISTRICT



THE SITUATION IN CHINA

THE situation in China has been constantly becoming more disordered in recent years, and has reached a highly critical state, says an article appearing in the March edition of "Investment Securities," published by The National City Company, Limited, Montreal. The country has been passing through a transitional stage from the old imperial regime and ancient culture to a new form of government and new civilization. The new wine in old bottles has been fermenting. The people were not prepared for a republican form of government and there is no government in China in the sense that it is understood elsewhere. For 14 years the country has been torn by civil war. Instead of a central government controlling provincial authorities, the provinces have been divided among military leaders who have set up independent local governments and exercise absolute power. Mr. Silas Strawn, delegate of the United States Government in the international conference upon Chinese customs last year, has said that in the 14 years since China became a republic in name the country has had eight Presidents, forty-two cabinets with continually changing membership, and twenty-five Ministers of Justice.

The utmost confusion exists in governmental affairs. The Treasury is totally empty; practically every foreign obligation, except where the security is under foreign control, is in default. Practically every employee of the Peking Government is unpaid, salaries being in arrears from one to two and more years. All important governmental educational establishments in the capital have closed their doors for lack of funds. No money is being spent on public works. Many of the provinces are up to the neck in debt which can never be liquidated or encumbered by paper issues which can never be redeemed. Banditry is rife to a degree which has terrorized regions inhabited by tens of millions of people.

The Canton Government, in whose armies Russian officers are conspicuous, has had important military successes in the past year, and pushed its control up to the Yangtze river, thus including more than one-half of the country. It now threatens to win Shanghai, the commercial metropolis, where the foreign interests and residents are centred. Foreign residents in the interior are rapidly removing to Shanghai or other ports, and many are leaving the country.

The Canton Government is in possession of Hankow, the great up-river commercial centre, and thus far has seemed to desire that the foreign business colony shall continue its activities. Antagonism to foreigners, however, runs high with the populace, due primarily to the growth of nationalist sentiment and the feeling that foreign governments have treated China as an inferior nation and imposed humiliating conditions upon her. This feeling has been inflamed by several clashes with foreign guards or marines in which lives have been lost on both sides.

It is generally recognized by foreigners interested in China that the old treaties and system of relations is unsuited to present-day conditions and the foreign governments are prepared to revise the treaties. It is difficult to do under existing conditions. There is no Government to-day representing all of China and the inflamed state of the public mind is unfavorable to deliberations.

One of the conditions most galling to the Chinese is the supervision maintained by foreigners over customs taxation and revenues. This supervision resulted from the fact that tariff rates from the beginning have been fixed in treaties, making every change the subject of treaty negotiations with all the countries having treaty relations with China. At the Washington conference in 1922 the powers represented agreed to a conference to consider this matter, with a view to giving China more latitude, but the action of the Washington conference was not ratified by all the participating countries until 1925, and by the time the delegates arrived in China for the conference there was no central government to negotiate with. So they went home having done nothing.

The question of extra-territoriality is another one of burning interest. It arises from the fact that the foreign residents in certain cities are not under the jurisdiction of the Chinese authorities, but have their own municipal government, courts, etc. This situation developed naturally enough. The Chinese did not welcome the foreign residents and wanted as little as possible to do with them. The foreigners finding China's laws and methods of administration so different from those to which they were accustomed were anxious to have their own local government. It suited both sides to have the foreigners flock by themselves, with each nation responsible for the conduct of its own nationals. Thus China has to-day 31 foreign communities, governing themselves.

It is conceded that extra-territoriality must go, but it is evident that important interests have grown up under the old system, and that these communities should not be asked to dispense with their own governments until there are responsible Chinese authorities to maintain law and order.

***

THE principal foreign loans of the central Chinese Government were sold upon a pledge of the Maritime Customs, which have been under foreign supervision a long time. It is a remarkable fact that the Customs receipts have increased despite the disorders. The receipts in 1926 were the largest on record, at 78,100,000 Haikwan taels against 69,865,000, having exceeded those of 1924. The Inspector-General, Sir Francis Aglen, in giving out the figures, made the statement that all foreign loan and indemnity obligations secured on the Customs revenue had been met, also that all domestic loans, including the Reorganization Loan of 1913, the source of which is under the management of the Inspector-General, had been met in full. The aggregate foreign debt of China in 1925 is given by the Commerce Year Book at 1,660,000,000 silver dollars.

Under present conditions the foreign loans of China are absolutely dependent upon the pledge of the Customs revenue, and this is one of the most important features of the situation.

Fur Farming in Western Canada

AT THE time of the last Government return, made as at the opening of the year 1926, there were 359 fur farms in Western Canada, exclusive of establishments devoted to the domestic breeding of the beaver and muskrat, branches of the industry the territory would seem to be especially developing. Of these, 290 were fox farms and 69 other establishments comprising the breeding of a variety of animals. An unofficial estimate made by the government inspector at the end of 1926 placed the number of fur farms in Western Canada at a substantially higher figure.

Western breeders are apparently overlooking no opportunity to advance their industry, as was shown recently when, supplementing the Government's efforts in this direction, the Manitoba Fox Breeders' Association brought a well-known expert from the Federal Fox Research station, Charlottetown, P. E. I., to look after the health of foxes in the different ranches of the province and carry on research work.

In Manitoba the fur branch of the Industrial Development Board has devoted a good deal of attention to the possibilities of muskrat farming in the province and has been promised the co-operation of the Provincial Department of Agriculture in conducting a survey of land, food supply, etc. That province has, in its northern territory, some of the largest marshes on the continent, and recently the aeroplane was put to novel use in sowing wild rice over these lands in order to extend the feeding ground and natural habitat of the muskrat. The muskrat is an important contributor to the provincial fur pack and the time is anticipated when the territory will be a series of farms instead of the ranging ground of trappers.

Great interest in the possibilities of fur farming has been evidenced in the province of Saskatchewan which has led to government action. Arrangements were recently concluded between the Provincial and Federal Governments for the leasing of marsh lands for fur-farming purposes by the provincial authorities.

The Province of Alberta is periodically arresting public attention with the various phases of its fur-farming industry. Fox farming has made remarkable strides there in the past five years and, according to the Government inspector, is in a flourishing condition and continuing to grow rapidly. The industry, born a few years ago, has expanded in such manner that the province has recently been responsible for the establishment of ranches in New York state through its foundation stock. Alberta was one of the pioneers in the semi-domestic ranching of beaver, while sections of the province, particularly according to report in the Peace River country, are making progress in the new activity of muskrat rearing. The province is probably the leader in the breeding of the Karakul, or Persian Lamb, a pioneer rancher near Calgary now having several thousands of these sheep. Following negotiations between Federal and Provincial Governments, arrangements are being made by Alberta to take over lakes in the northern area for fur farming, says Agricultural and Industrial Progress.

Curious Trade Reactions

By A. J. D.

WHO would have dreamed that the unrest in China has been partly caused by the fashion among English women of bobbed and shingled hair? Yet that is the case.

A very considerable industry, employing large numbers of workers, at Chefoo in North China, is that of making hair-nets. For many years before the war it had been growing steadily, and had acquired practically the whole of the vast trade with Western Europe and America, as well as with the Dominions and other parts of the world.

Now, however, in consequence of short hair having become almost universal among the women of civilized countries, the demand for hair-nets has dropped nearly to zero. The trade is on its death-bed; and hundreds of ignorant and starving Chinese workers want to know why. They can just grasp that their own unemployment is due in some way to English action.

China is fully populated to the limit of her food-supply, so that living conditions are at no time good. In the hair-net industry, as in most others, the average working day is from early daylight until dark—labor as hard as this is necessary in a land perpetually on the edge of starvation. The children, too, are pressed into work as early as the age of 6. They earn the same as unskilled workers—approximately threepence a day. Skilled and grown-up workers can sometimes earn as much as eightpence a day!

Few are earning anything now; and the death-rate is appalling. This, of course, is always very high in China —75 per cent. of the children born die before they are one year old. Thus only the fittest survive to struggle in the crowded labor market.

China, however, is getting her own back in a curious way, with a touch of poetic justice in it. By a change in hair fashions, this time of men, she is holding up the oil trade of the world. "Press cloth" is a necessary equipment of all cottonseed oil mills, and the best of it is made by weaving hair that comes from the heads of Chinese. But the "pigtail", originally introduced as a badge of servitude, is now dropping out of use very fast—so that there are but few long combings for "press cloth".

A rather poor substitute for human hair for this purpose is camel's hair. But this also comes from China—from Manchuria, to be exact, where the poorest peasants and women and children just manage to make a living by collecting the hair from the animals' sheds and compounds.

Thus, by the curiously indirect method of ceasing to wear "pigtails", the Chinese have given unexpected aid (via Texas, where the oil mills are) to one of their own industries!

The Rabbit Industry

RECENT years have seen an increase of interest in the raising of rabbits in Canada as a commercial venture, says Agricultural and Industrial Progress. It is by no means a new activity in the Dominion, but increasing prices for fur and meat in the period since the war, together with the introduction into Canada of new breeds, have added an impetus and enlisted a considerable number of new followers. It is the opinion of authorities that the industry can be profitably expanded in Canada, the fundamental argument being that rabbit peltry is in steady and increasing demand, and that Canada, as in the case of other fur-bearers, can, by reason of her climate, produce a stronger animal with a superior class of fur.

The raising of rabbits in Canada has not, up to the present time, obtained a really substantial footing, though the Canadian Small Breeders' Association is doing a good deal to remedy this. The activity has been neglected in common with other of the lesser phases of agriculture on account of a lack of appreciation of its advantages and profits. It is an old and profitable industry in England, and before the war Belgium was earning from ten to twelve million dollars a year from this source. Australia exports thousands of the little animals to England each year, where fur and meat are alike utilized and consumed. Animals raised in Canada are in all respects superior to the product of these countries.

Both the meat and fur of the rabbit are utilized commercially, and in fact both must be disposed of to make a commercial venture profitable. A ready market for both is said to exist in all parts of the Dominion, though there is room for a certain amount of educational work on the properties of rabbit meat in Canada, where the consumption is much lower than in other countries. Rabbit meat is highly palatable and nutritious, containing 83 per cent. nitrogen, or more than either pork, mutton, beef or chicken, and is coming into more general favor all over the continent.

The fur of the rabbit is also in steadily increasing demand in the fur trade, where it passes under various aliases owing to the diverse qualities and colors of the pelts and their readiness in imitating more expensive furs. Rabbit fur passes successfully as sable, fox, seal, electric seal, Hudson Bay seal, musquash, ermine, Chinchilla, leopard, and lynx. It is not a durable fur, and for this reason great quantities are annually required, while the pelts produced in Canada are stated to be particularly strong. The fur markets of the world dispose of millions of rabbit skins annually to later make their appearances under various disguises. Large quantities of furs periodically come from Australia to be disposed of at Canadian fur auctions, and at the same time quantities of rabbit skins are imported by Canadian manufacturers for fabrication in the Dominion.

In the Government survey of fur farms for 1925, twenty-one establishments were recorded as being devoted to the raising of the Siberian hare, Chinchilla rabbits, and other unspecified varieties of rabbits. Records show that both live animals and pelts were disposed of at good prices. The breeding of Chinchilla rabbits has, in particular, made remarkable strides since this animal was introduced into Canada in 1920. Fears that this rabbit, developed in Europe, might not survive the more rigorous Canadian climate were pleasantly dissipated when it was found that a richer and glossier fur was produced under Dominion conditions. The raising of Angora wool is another branch of the industry upon which a mere commencement has been made and in which it is held there is a profitable future, large quantities of the wool being imported into the American continent each year.

A new industry would seem to have been inaugurated in Alberta with the utilization of the pelt of the snowshoe rabbit of Western Canada. This variety, indigenous to the Western plains, increases at an astonishing rate, furnishes the wolf, fox, coyote, and other important fur-bearers with an item of winter diet, and is merely saved from becoming a pest to agriculture through a disease which practically wipes it out every seven years. In the past season the snowshoe rabbit first made his appearance on the Edmonton fur market, where his pelt was disposed of to the extent of $65,000. Returns came in not only from trappers who found it worth while to snare the humble bunny, but from farmers and their sons in the agricultural districts who discovered an additional source of winter revenue. As far as is known Edmonton is the only market sending rabbit skins to Europe. Quite half a million have been shipped from this point, mainly to Germany. In a consideration of the absorptive quality of the market and the myriads of these animals in Western Canada the possibilities of the industry have scarcely limit.

Anticosti Island

THE recent formation of Anticosti Corporation to exploit the pulpwood resources of the island of the same name is one of the first incidents in many years to draw attention to this interesting, valuable, but neglected bit of Quebec province, remarks the Natural Resources Intelligence Service of the Department of the Interior at Ottawa.

Anticosti is a large island lying off the Gaspe coast, at the inner end of the Gulf of St. Lawrence, and at the mouth of the great river. It is situated between the 49th and 50th degree of latitude (nearly the same as that of the north of France). It contains an area of 2,460,000 acres of land of the best quality, similar, according to such a reputable authority as the late Sir William Logan, the eminent Canadian geologist, to the fine arable soils of Ontario, and of Genesee county, New York State. It possesses over 300 miles of sea coast, is about 140 miles long, and 35 miles broad in the widest part, with an average breadth of 27½ miles. Anticosti slopes gradually from its elevated northern coast to the grassy savannas which skirt the southern shore, and thus, in a great measure, the fertile portions of the country are protected from severe winter winds. Its climate is very healthy. The winter's cold is considerably tempered by the waters of the Gulf of St. Lawrence, and the heat of the summer is, to a certain extent, moderated by the same influence. Vegetation progresses very rapidly, and crops come to perfection in good season. The soil is of good quality, being rich loam intermixed with limestone; valuable forests are to be found on the greater part of the island, and although the timber generally is not of the largest size, it is of a superior quality, and well adapted for shipbuilding and pulpwood.

The fisheries around the island, including seal fisheries, are valuable and important.

Hunting on the island is of considerable value, though of far less economic importance than its fisheries. The animals found whose skins are of marketable value, are black bears, otters, martens, and the silver grey, red, black, and, sometimes the white fox. Great quantities of ducks, geese, and other wild fowl resort to the lakes and the bays of the island. There is also understood to be a few reindeer on the island, placed there for purposes of climatizing.

A company was once formed for the purpose of colonizing Anticosti, and for working and developing its resources. They laid out a number of town sites and divided the island into twenty counties, of about 120,000 acres, each sub-divided into five townships. The scheme was not a success. In 1880 the Government of Canada laid a submarine telegraph cable connecting the island with the mainland, an inestimable boon to the shipping trade.

Sir William E. Logan, in his Geographical Report of Canada, after referring to deposits of peat, or peat-bogs, in different parts of Canada, says: "The most extensive peat deposits of Canada are found in Anticosti, along the low lowland on the coast of the island from Heath Point to within eight or nine miles of South West Point. The thickness of the peat, as observed on the coast, was from three to ten feet, and it appears to be of an excellent quality. The height of this plain may be, on an average, fifteen feet above high water mark, and it can be easily drained and worked. Between South West Point and the west end of the island there are many peat-bogs, varying in superficies from 100 to 1,000 acres." Near South West Point there are several large salt ponds, which, if labor was abundant, might be turned to a profitable account in the manufacture of salt.

Streams of excellent water reach the sea on every part of the coast of Anticosti. They are for the most part too small to admit boats, becoming rapid immediately within their entrances, and even the largest of them are barred with sand excepting for short intervals, after the spring floods, or after continued heavy rains. There are a number of good natural harbors.

In 1886 the island was purchased as a game preserve by Mr. Menier of Paris, the famous "chocolate king," who retained possession up to the year 1926. The syndicate now in possession is controlled jointly by the St. Maurice Valley Corporation, the Wayagamack Pulp and Paper Company and the Port Alfred Pulp and Paper Company. The new syndicate at once proceeded to exploit the pulpwood resources of the island, which, it is estimated, will amount at least to 15,000,000 cords. About 3000 men are now employed in forestry operations.

Thus another picturesque and detached spot passes under the hand of commerce. No doubt, as has happened elsewhere in Canada, the pulpwood operations will be followed and accompanied by colonization and agriculture, so that some day Prince Edward Island may not be the only "Garden of the Gulf."

Recent Mining Developments in Manitoba

DEVELOPMENTS during the past twelve months in two of the prospecting camps of Manitoba have stimulated interest in the mineral possibilities of the large area of this province underlain by Precambrian formations. In the east central Manitoba goldfield, one hundred miles northeast of Winnipeg, according to Dr. J. F. Wright of the Geological Survey of Canada, underground exploration of the Kitchener gold vein has warranted the announcement by the Central Manitoba Mines, Limited, that in 1927 a 150-ton mill is to be built on this property. In the area north of The Pas, a 25-ton experimental mill is now under construction at the Flin Flon property. If this experiment succeeds a large mining industry is assured for this part of the province, as 16,000,000 tons of copper-zinc ore are proven on the Flin Flon property, and reports on the completed last summer near Gold Lake, forty miles to the northeast, indicate a new and promising field for the occurrence of deposits of similar type.

In the east central Manitoba gold field development work was in progress on five gold deposits during the past summer. The Central Manitoba Mines, Limited, continued extensive explorations on the Kitchener, Tene 6, and Hope veins. The Kitchener vein has now been followed to a depth of over 500 feet along the dip and 1,500 feet of drifting has been completed on the 375-foot level. The orebody already roughly outlined is now being developed for stoping. The Tene 6 vein is 3,300 feet east of the Kitchener shaft and along the strike of the same general shear zone. On account of thick drift this vein could be traced only 100 feet on the surface. The average width for this distance is 19 feet, and the gold values are uniform throughout the quartz, which is a dark variety carrying abundant chalcopyrite. At present this orebody is being explored underground. On the Cryderman group, seven miles north and west of the Kitchener, the Mining Corporation of Canada explored the main vein to a depth of 250 feet, and completed 1,000 feet of drifting. On the surface coarse free gold is uniformly distributed throughout the quartz, but on the 250-foot level the same conditions were not found, and much of the quartz carries no gold. The Victoria Syndicate optioned a group of mineral claims north-west of the Cryderman and completed surface work, but disappointingly low gold values were found. The Eldorado Gold Mines finished preliminary prospecting of their property, and this coming year plan to begin underground work. The San Antonio vein, north of Rice Lake was also thoroughly prospected by surface trenches and shallow pits. Besides these main activities a few prospectors did assessment work on their claims, and new veins were discovered near the southeast end of the district, in the vicinity of Gem and Slate lakes.

In the area south of the east central Manitoba gold field some development was completed by the Silver Leaf Syndicate on their lithia deposit east of Points Du Bois on Winnipeg river. The lithium-bearing minerals occur in pegmatite dykes which are numerous in this area. Several new lithia deposits were discovered last summer in the vicinity of Bernic and Cat lakes to the north of Winnipeg river. The pegmatite dykes of this area should be thoroughly prospected for lithium-bearing minerals, and also for cryolite and gem stones.

Miscellaneous Chemical Industries in Canada

IN A miscellaneous collection of plants making chemical products in Canada which cannot be classified with any of the main divisions of the chemical industry, production in 1925 amounted in value to $10,699,162, as compared with an output valued at $10,294,171 in 1924. This group includes plants engaged in the manufacture of adhesives, baking powder, boiler compounds, celluloid and artificial leather products, flavoring extracts, insecticides, polishes and dressings and sweeping compounds. In 1925, there were 120 plants in operation distributed by provinces as follows: 67 in Ontario; 38 in Quebec, 4 in New Brunswick, 2 in Nova Scotia, 3 in Manitoba, 2 in Alberta and 4 in British Columbia. Capital employed in these plants totalled nearly 9.5 million dollars; employment was given to 1,689 people the year round, and raw materials costing $4,820,507 were converted into commodities having a selling value of $10,699,162. Payments in salaries and wages amounted to $2,089,911.

By industries, the output values were as follows: adhesives, $1,443,356; baking powder, $2,747,544; boiler compounds, $241,928; celluloid products, $2,014,723; flavoring extracts, $1,686,743; insecticides, $523,221; sweeping compounds, $65,806; polishes and dressings, $1,624,391; and miscellaneous chemical products, $351,450.

The answers given by children to questions on general knowledge are sometimes very amusing. One may suspect the genuineness of some of the examples reported, such as the schoolboy's alleged definition that "The custom of having one wife only is called monotony," or the schoolgirl's statement, in an essay on evolution, that "Both men and women sprang from monkeys, but women sprang farthest."

NEW ISSUE

55,000 Shares

Quebec Southern Power Corporation

COMMON STOCK

(No Par Value)

Of the 75,000 shares being presently issued 55,000 shares are now offered for public subscription. The balance is reserved for exchange for shares of the old company.

CAPITALIZATION

(Upon completion of present financing)

	Authorized	Issued
First Mortgage 6½% 20-year Sinking Fund Gold Bonds	$2,000,000	$1,000,000
Common Shares (no par value)	200,000 shs	75,000 shs.
Deferred Common Shares (no par value)	40,000 shs	40,000 shs.

There are no preference shares authorized and none can be created except with the consent of 75% of the outstanding shares. The $1,000,000 unissued first mortgage bonds may only be issued under the conservative restrictions of the Trust Deed.

The Common Shares are entitled to a preferential dividend of $2.00 per share per annum before any dividends are paid on the Deferred Shares. In all dividends exceeding $2.00 per share per annum on the Common, the Deferred Shares are entitled to participate share for share equally with the Common Shares. Both classes participate equally share for share in any distribution of assets in liquidation, voluntary or otherwise. Each Common Share carries one vote and each Deferred Share carries five votes. Dividends payable at par at any branch of the Bank of Montreal in Canada, except the Yukon Territory, or at its agency in New York in United States gold coin.

Transfer Agent: Montreal Trust Company, Montreal and Toronto.
Registrar: The Royal Trust Company, Montreal and Toronto.
Legal Opinion: Messrs. Campbell, McMaster, Couture, Kerry & Bruneau.
Auditors: J. C. Gray, C.A., (Can. & Scot.) of Gray & Campbell, C.A., Montreal.

From information received from the President of the Company we summarize as follows:

THE COMPANY AND ITS PROPERTIES—The Quebec Southern Power Corporation (new company) has been formed to acquire the undertaking and assets of the Quebec Southern Power Corporation (old company). The old company was formed in 1925 as successor to La Compagnie Electrique des Laurentides, Limitee, which had been in successful operation since 1912, and to acquire complete control of the Laurentian Hydro-Electric, Limited. In 1926 the municipal plant of the City of St. Jerome was purchased. With the recent acquisition of l'Annonciation system, the company now owns four hydro-electric plants (one now being increased in capacity), having a present generating capacity of 6,100 horsepower, shortly to be increased to over 10,000 horsepower. In addition, titles are at present being searched to the St. Donat plant, now under option to the Corporation. The entire system is standard and modern throughout, assuring maximum service and a minimum of depreciation.

There are at present in operation over 275 miles of high tension transmission and distribution lines, serving over 4,500 customers in 44 communities, including the City of St. Jerome.

The territory now served comprises an area of 6,000 square miles immediately north and northwest of the City of Montreal, and has a population in excess of 125,000. This area contains 100 municipalities, besides numerous summer and winter resorts and small settlements. The territory served is showing steady growth, and a careful canvass indicates that it is capable of producing between 18,000 and 20,000 customers.

PURPOSE OF ISSUE—The present financing provides for the purchase of Quebec Southern Power Corporation (old company) by Quebec Southern Power Corporation (new company). It also provides for the retirement of the entire issue of $500,000 Laurentian Hydro-Electric, Limited (wholly owned subsidiary) 6½% First Mortgage Gold Bonds and for the retirement of all outstanding Quebec Southern Power Corporation Preference Shares. In addition, it reimburses the Company for cash outlays in connection with the recent acquisition of further water-power sites and l'Annonciation plant, and provides for the purchase of the St. Donat plant. It further provides funds estimated to be sufficient to bring the total developed power to more than 10,000 h.p., such sums as are required in the early future for the extension of the Company's transmission and distribution lines and working capital.

ASSETS AND EARNINGS—The balance sheet of the Corporation shows total assets, upon completion of present financing, amounting to $4,329,785.41.

The initial main construction programme having been completed, the Corporation is now in a position to benefit from large sums spent in construction during the past year, but only now commencing to produce revenue. The earnings, therefore, may be expected to increase considerably in the near future. Several hundred new customers are now being connected to recently completed extensions, and important new power contracts have recently been obtained. Considering business now on the books and in active negotiation, the year 1927 is estimated to produce gross earnings of $200,000. It is further estimated that 1928 will commence with gross earnings at the rate of $255,000 per annum, and produce a total of $285,000 for the full year. These estimates have been carefully and conservatively prepared, and it is expected that they will be exceeded.

The present operating ratio is 35%, and by the year end the ratio will be less than 30%, based on estimates given herein. It is interesting to note that more than 68% of this revenue is derived from domestic customers, street lighting and sales of electric merchandise, and the balance from the larger consumers, who are old established and diversified industries.

The following table indicates the growth in the number of connected customers (figures are for December 31st in each year):

1924	1925	1926	1927 (estimated)	1928 (estimated)
1,150	1,600	4,508	5,600	8,500

Present figures and estimates for the future indicate a substantial earning power for the Common Shares.

MANAGEMENT—The Corporation will continue to have the benefit of the management responsible for its present successful position.

WATER-POWER RESOURCES—The water-power resources of the Corporation (exceeding 89,000 h.p.) are of great importance to the future of this undertaking, and will become increasingly valuable owing to their proximity to the City of Montreal and the estimated low cost of development. With the exception of one site of 7,000 h.p. capacity, held under Government license, all are held in fee simple and are within a radius of 40 miles of the City of Montreal.

These shares are offered for sale when, as and if issued and received by us, and subject to approval of all legal details by counsel.

Price: $27.50 per Share

Orders may be telephoned or telegraphed at our expense. Descriptive circular upon request.
Interim certificates are now available for delivery.

Application will be made in due course to list these shares on the Toronto and Montreal Stock Exchanges.

Matthews & Company
Limited
255 Bay Street - Toronto
Telephone Elgin 5192

Browne, Urquhart & Co.
Limited
180 St. James Street - Montreal
Telephone Main 8011

The statements contained herein are based upon information which we believe to be reliable, although we cannot guarantee their accuracy.

HELPING BUSINESS MEN

ALMOST every business success is due to some one individual's ability and initiative.

Yet every successful business man realizes, too, the value of help from his bank in the way of timely credit and dependable business counsel.

The Bank of Montreal is constantly playing a vital part in the story of many a business success.

Head Office Montreal

BANK OF MONTREAL
Established 1817
Total Assets in excess of $780,000,000

ROYAL BANK OF SCOTLAND
(Incorporated by Royal Charter 1727)

CAPITAL (FULLY PAID)	£ 2,500,000
REST (OR RESERVE FUND) (Oct. 1926)	2,571,249
DEPOSITS (Oct. 1926)	40,457,710

Head Office: St. Andrew Square, Edinburgh
General Manager: Sir Alexander Kemp Wright, K.B.E., D.L.
Secretary: J. B. Adshead.
London City Office: 3 Bishopsgate, E.C. 2.
London: Drummonds Branch—49 Charing Cross, S.W.1.
Glasgow Principal Office: Royal Exchange Square, and Buchanan Street.
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Every description of British, Colonial and Foreign Banking Business transacted.
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Any Branch
of this Bank will afford you painstaking and reliable banking service.

IMPERIAL BANK OF CANADA
HEAD OFFICE—TORONTO

Compound Interest BONDS

Money invested in our Accumulative Bonds earns more than if invested in Coupon Bonds because the interest is COMPOUNDED half-yearly. This means that the investor receives interest on each half-yearly instalment of interest at the same rate as is allowed on the principal. At present these Bonds are being issued bearing the attractive rate of

5%

$390.60 invested in a "CANADA PERMANENT" ACCUMULATIVE BOND now will increase in five years to $500.

A pamphlet giving full information regarding these Bonds will be gladly sent on request.

CANADA PERMANENT Mortgage Corporation
14-18 TORONTO STREET TORONTO, 2.
Assets exceed $50,000,000.

MERCHANTS CASUALTY INSURANCE COMPANY
HEAD OFFICE — WATERLOO, ONT.
OPERATING UNDER DOMINION CHARTER
SPECIALIZING IN
ACCIDENT — SICKNESS — AUTOMOBILE
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APPLICATIONS FOR AGENCIES INVITED
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Profits for Policyholders

Tens of thousands of Canadian families are sharing the protection and profits of Dominion Life Policies.

The needs of your family can be met in the best way through the best of all-Canadian insurance. Let the Dominion Life Shield of Protection guard you and yours.

Established 1889

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The DOMINION LIFE ASSURANCE COMPANY
Head Office: WATERLOO, ONTARIO

Button, Button, Who Owns the Button?

(*Continued from Page 13*)

"We also said that our frank opinion was that the only constructive and proper way would be a general meeting of policyholders when they would choose amongst themselves a committee to confer with the Board of Trustees, and see what improvements could be made in the by-laws respecting the trust fund, that would be satisfactory to all parties concerned, and could be confirmed by Court or otherwise.

"In that same letter, of January 5th, we also pointed out that there is nothing in this meeting that will take from the policyholders their right of recourse to Court, if they see fit.

"It is our intention to call this meeting at the end of April and our Board of Trustees and our management are very anxious to come to an amicable settlement of the matters pending, and are very anxious to keep the goodwill of the policyholders."

* * *

SINCE then a general circular has been issued to the policyholders of the Universal Life and Annuity Company. It is pointed out that there has been a certain amount of agitation among some policyholders in regard to the exact meaning of their contract, and also in regard to a final disposition of the trust fund. The suggestion is made that a joint committee of the policyholders and board of trustees might, through this means, be able to arrive at some arrangement that would be within the powers and rights of the company, and could be ratified by the court or otherwise. This meeting will be held at the head office in Winnipeg at 4 p.m. on Wednesday, April 20th. It is also pointed out that as the meeting will be purely formal, and could not be binding until confirmed, there could not be any voting or anything where proxies could be used unduly. The possibility of control from within by proxy might well be guarded against by the policyholders.

The financial statement issued to annuitants, under date of January 31st, 1927, has this to say:

"Last year there were 1,096 annuitants. This year the number is reduced to 1,092. The amount coming to you, as you see by our auditor's report, is $13.30, and in regard to those annuitants who have paid the $5.00 due for the period from October 1st, 1926, to October 1st, 1927, a cheque for the full amount is sent. In regard to those who have not paid this $5.00 the sum is deducted from the sum of $13.30.

"The fund invested by annuitants amounts now, as at January 1st, 1927, to $215,154.80, after taking off the amount necessary to pay this year's annuity.

"Next year a small adjustment will have to be made in regard to one small loan which has proven unsatisfactory, and which has been practically abandoned for the last few years. That will not affect the annuity, as no interest has been taken from that loan for quite a few years, but it will reduce somewhere the total of invested funds. Two or three other loans bring a revenue and, although they may show a little loss, will not affect the annuity. Consequently, there should be some slight increase next year in the revenue to be distributed, and, although there may be some further deaths, that will tend to increase the annuities payable."

* * *

SINCE the recent article appeared SATURDAY NIGHT got in touch with an official who was in office when a former Manitoba Government demanded that a change be made in the Universal's method of doing business—and at the same time suggested that a decision should be arrived at on the trust fund ownership. He has no hesitation in stating that the common impression prevailing during the early stages of this company was that the trust fund would form a part of the general distribution to policyholders at the end of a twenty-year term. The same thought seems to have been in the mind of the government at that time.

Confirmatory of this contention one of the original policyholders submits to the writer a copy of two company letters, under date of February 13th and February 18th, 1909. These tend to show definitely that it was the company's intention at that time to divide all the trust fund among the policyholders—not merely the interest. The manager said so in these words: "The trust fund accumulated at the end of twenty years will be divided equally among those in good standing." That is clear enough. The company officials also stated at the time that "policies issued before 1906 (when the government intervened) will mature together and form a separate group."

This policyholder points out that if the company had carried out the statement contained in its letter of February 13th, 1909, and matured the 1903, 1904, 1905 and 1906 policies as a group, there would not have been the unfair payments to the policyholders whose contracts matured in 1903-4-5. The company, he says, should of course have segregated the funds paid out by the policyholders in four different accounts. Even at this late date a competent auditor could arrive pretty accurately at the amount of interest the 1903-4-5 policyholders were respectively entitled to on the premiums paid, and so on.



MR. J. M. EASSON

Partner in the newly-formed brokerage house of Caldow & Easson, with offices at 38 King Street West, Toronto. Mr. Easson has been elected a member of the Toronto Stock Exchange. He is a graduate of McGill University and has spent considerable time in Northern Ontario. Mr. W. L. Caldow has been manager of the Standard Bank at St. John, N.B., for several years. The new firm will specialize in listed stocks and Government and Municipal bonds.

There is also criticism offered in connection with the re-instatement of lapsed policies. Some officials are even mentioned as having played a leading role in this connection, for which, it is contended, there is no authority, so far as the company by-laws are concerned.

Complaint is also made about the practice of deducting the yearly premium from the annual payment. The company's legal adviser is quoted as admitting that the Universal management had no right to make this deduction, but intimates it was done as a matter of convenience. If premiums still have to be paid, that would seem right. I do not see the advantage to anyone who insists on paying the premiums, and receiving check for the full annuity. The management seems to have found a means of turning every necessary corner but the most important one—that relating to ownership of the Trust fund. The policyholders have never got beyond promises, and it is the uppermost question now awaiting judgment. That point should be settled beyond dispute before worrying about minor issues.

During the last year or two at least three legitimate insurance companies have been approached, with a view to taking over the Universal Life Assurance and Annuity Company—two in Winnipeg and one in Ontario. Negotiations in all three led to nothing. One prominent Winnipeg authority suggests liquidation as the only available solution—and he is an outstanding insurance official. Still another wonders why a license has been granted from year to year by the provincial government. All in all the various angles produce a most peculiar situation, which will require serious consideration and sober judgment by all policyholders before the promised meeting takes place in April, if their own interests are to be properly protected.

Failing some proper action by the Manitoba Government to safeguard the legitimate rights of policyholders, who have stood loyally by their contract for so many years, there would seem to be but one other alternative—and that is a demand for liquidation. The policyholders are entitled to every moral and judicial consideration in the adjustment of a trust fund, which they alone created. The government cannot very well sidestep responsibility in the matter.

Reactionary Trade Tendencies in United States

"STOCK prices and business conditions have been moving in opposite directions. Prices have given many demonstrations of firmness, and at the same time trade has been showing numerous reactionary tendencies," says Moody's Weekly Review of United States' Financial Conditions in its current issue.

"Whatever the immediate future of the stock market may be, no great nearby rise from this level is promised. Stock yields are too low in comparison with bond yields to admit of such a hope.

"Bond prices, however, have shown a remarkable advance this year, and are still in a promising position. Money is cheap and abundant; large amounts of capital are seeking investment, and there are many suggestions that perhaps considerable amounts of idle working capital are flowing into the bond market".

TO INVESTIGATE the possibility of establishing an export wine industry in Victoria with the use of Vancouver Island fruits and the employment of Italian winemakers, J. Ghezzi, of the Calissano Wine Co. of Alba, Italy, was recently in Victoria. His firm is contemplating the establishment of a large wine making factory on the island.

THE TORONTO GENERAL TRUSTS CORPORATION

INVEST WITH SAFETY IN OUR
Guarantee Investment Certificates

These Investment Certificates are made absolutely secure by—

(1) The Capital and Reserve Fund of this Corporation amounting to $4,600,000.00;

(2) "Trustee Securities" in which all funds are invested;

(3) Our guarantee as to payment of interest and repayment of capital when these fall due. Not one dollar invested in these Certificates has ever been lost;

Interest 5% per annum paid by cheque half-yearly.

This is an investment worthy of your confidence. Send for Booklet "A Guaranteed Investment".

The TORONTO GENERAL TRUSTS CORPORATION
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Toronto Ottawa Winnipeg Saskatoon Vancouver 12

THE NATIONAL CITY COMPANY CANADA

General Motors Corporation
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SATURDAY NIGHT
WOMEN'S SECTION

TORONTO, CANADA, APRIL 2, 1927



WHITE TRILLIUMS

Darlings of Canada's Woods and Quiet Places

The First Flowers of Spring—The Earliest of the Year, the Delicately-Tinted, Softly-Furred Hepatica

By Grace Fraser Malkin

Photographs by Miss Malkin



FALSE SOLOMON'S SEAL



HEPATICAS

"This is the forest primeval, the murmuring pines and the hemlocks,
Bearded with moss and in garments green, indistinct in the twilight,
Stand like druids of old, with voices sad and prophetic
Stand like harpers hoar, with beards that rest on their bosoms,
Loud from its rocky cavern, the deep-voiced neighboring ocean,
Speaks, and in accents disconsolate answers the wail of the forest."

WHERE is our forest primeval? Gone! Swept aside in the thoughtless commercialism of a new born country. Ensuing generations regret the vandalism; speak perhaps bitterly of the shortsightedness of our forefathers, hasten to legislate against further depredations. Hence our national parks, our forest preserves, our arboretums.

But there is still another heritage of beauty which we, in our blindness, are throwing away. Why have we no wild flower protection? Each year the flower lover must go farther afield in search of our native plants. Many of our most beautiful species are rapidly becoming extinct. Do you know the heavenly blue of the Fringed Gentian, the painted face of the showy Lady's Slipper? Very rarely can these and many other plants be found in our woods to-day.

At Kew, in London, England, one can roam along the paths of the "Wilderness," a natural wood of from thirty to forty acres in extent, and view the flora of Great Britain. Canada is unique, in being the only member of the British Empire not boasting a Botanical Garden. Do we not appreciate the beauty of our native landscape? No more beautiful sites could be found for a wild flower sanctuary than the banks of the Humber River or a tract of the Valley of the Don. Before the hungry city has swallowed these areas to feed its commercial needs, could we not rescue a section to be reserved for the protection and study of wild life?

* * *

"MOST young people find botany a dull study. So it is, as taught from the text books in the schools; but study it yourself in the fields and woods and you will find it a source of perennial delight."

Let us, this Spring, reap the benefit of John Burrough's experience and learn to know and appreciate our spring flowers in their native haunts. Let us forget blackboard outlines: Petals—12; Colour—white; Sepals—2; a dry and lifeless procedure at its best, and gladden our souls in the great outdoors.

While the last snow still lurks in the fence corners, the brave little hepatica pushes aside the mass of last year's leaves to greet the Spring. Garbed in fuzzy little suits of fur, with heads bent low, the buds are well prepared to battle the biting winds. The delicate blue and lavender blossoms, standing erect against their background of rusty brown leaves, startle us with their exquisite purity. The flowering is well advanced before the new leaves begin to uncurl. These make a beautiful foliage throughout the summer and in the fall after the leaves have fallen from the trees they manufacture food and store it away for use the next spring. The little flower buds are then started. Nestling down at the very centre of the plant they prepare for a long winter's nap, so that they may waken and surprise us on the first warm April day.

The word "Hepatica" is the Greek for liver and was probably given to the plant because of the shape of its leaf. Long ago it was used by the common people as a remedy for liver complaints.

The too ardent plucker of the Bloodroot finds his hands badly stained by the crimson juice which flows from the thick, fleshy root and stem. The Indians made use of this juice to stain their flesh and ornament their tomahawks before starting on the war path, and today we use it as a medicine.

We find this plant on rocky hillsides or wood borders, in April. Well wrapped in the folds of its protecting leaf the delicate bud fears no cruel wind. Not till the plant has reached a heighth of three to four inches does the pale green leaf uncurl and expose the flower, twelve exquisite waxen petals circling a heart of gold. The stems of the leaf and flower stand side by side and are held together at the base by two scapes.

The bees, knowing the transient nature of this flower, hasten to gather pollen from it. In two or three days the careless wind has scattered the fragile petals on the forest floor.

During the summer the leaf grows luxuriantly, often measuring six inches across and the plant is then one of the most beautiful in the forest.

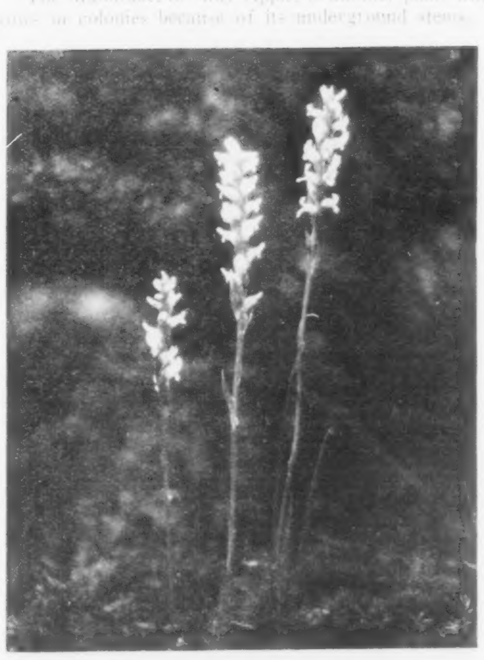
The Bloodroot has dropped its petals when we go in search of the yellow Adder's Tongue. In an open glade in the woods where the sun filters through the leafless branches we find a multitude of these golden lilies. Tall and straight they stand guarded on either side by their two mottled leaves.

Several more appropriate names have been suggested for this plant. John Burroughes gives "Fawn Lily". The image of the spotted fawn, startled in its native haunt, two ears anxiously erect, does effectively recall the plant. Because of its speckled foliage and time of flowering "Trout Lily" is also a happy name.

We find large irregular areas closely crowded with the twin leaves of this lily. Follow the slender stem down several inches in the ground and we'll find the secret of



DUTCHMAN'S BREECHES



TWISTED LADIES TRESSES

this. The base of the stem is swollen, forming a corm. This is a storehouse for food and also a means of spreading the species. From the corm grow little corms or cormels. Each cormel develops a separate plant. Hence the dense patches of leaves.

Come to that far meadow lying lush green against the horizon and you'll see one of the most charming pictures of the springtime. A little brook winds its way through the rank grass, its banks carpeted with shining clumps of pure gold. You mustn't mind wet feet because we're going to gather a huge armful of these juicy leaves and stems. We'll search for plants where the golden flower has not yet burst the bondage of its green bud. Why this wholesale garnering you say? Are we to gladden the tired eyes of our city friends? Oh no, crass materialists that we are, on arriving home we'll consign our entire harvest to the granite kettle, for the Marsh Marigold makes a most delicious green, far surpassing spinach in its delicate flavor.

The origin of the name is obscure. Mrs. Dana in "How to know the Wild Flowers" suggests that the first part of the word might be derived from the Anglo Saxon word mere—a marsh. The name "Marshgold" would be a singularly appropriate one for this plant.

The Mandrake, or May Apple, is another plant which grows in colonies because of its underground stems. It is most interesting to watch its growth. In the latter part of April the leaf, tightly folded on its stout stem pushes its way through the damp earth. "Fairy umbrellas", cry the children. And so they are. Very fashionable umbrellas at that, short, blunt, neatly rolled in their pale green casings. Soon the casings are discarded and at the sun's command the umbrellas unfurl. Each stem carries two, one larger than the other. These carefully shield the baby blossom from the sun. The blossom, a little green hanging ball, grows on a short stiff stem in the fork made by the leaves. When the leaves have attained their full growth one must peer under their shade to be rewarded by a view of the delicate white flower with its golden centre. There is no nectar in this flower but the Queen bumblebee values its pollen.

The fruit, which ripens in July, has been called "Wild Lemon" because of its shape. In the South it is known as "Hog-Apple" because the clever swine find it in spite of its parasol. Although the fruit has a peculiar sickish flavor children seem to like it.

The leaves and roots of the plant are poisonous if taken internally.

Perhaps our daintiest spring flower is the Dutchman's Breeches. We find it on rocky hillsides and in thin woodlands. Sarah Comstock in her "Handbook of Nature Study" quotes a jolly little verse which aptly describes the flower:

"In a gymnasium where things grow
Jolly boys and girls in a row,
Hanging down from cross-bar stem
Builded purposely for them.
Stout little legs up in the air
Kick at the breeze as it passes there,
Dizzy heads in collars wide
Look at the world from the underside,
Happy acrobats a-swing
At the woodland show in early spring!"

The stout legs are nectar pockets formed by two petals. The dizzy heads are yellow. The breeches are creamy white.

The lace-like leaves spring directly from the root and form an effective setting for the fragile flower. By mid summer the leaves have disappeared.

Another very graceful plant is the Foam-flower or False Mitre-wort. It is usually found on high ground in rocky woodlands. The raceme of tiny white blossoms often reaches a heighth of from ten to twelve inches and the leaves are heart shaped and sharply lobed.

The false Solomon's Seal is one of our most imposing spring plants. It's zigzag curving stem grows from two to three feet long, terminating in a feathery cluster of greenish white flowers. Usually it is found growing in close proximity to the true Solomon's Seal, why, we do not know, as the plants are quite dissimilar. The flowers of the true Solomon's Seal are tiny bells drooping beneath the stem. Surely the false Solomon's Seal is sufficiently individual to deserve a name of its own.

We speak of the tulip fields of Holland with wonder and admiration but nothing could surpass the rare beauty of the glade of White Trilliums I found last spring. Blue sky, fleecy clouds, against which was etched the delicate tracery of the leafing trees, and set on the earth's bosom like an exquisite jewel, this mass of gently nodding star-like flowers.

With favorable conditions this lily will attain an immense size. In Niagara Glen not so long ago, Trilliums could be found as large as the mouth of a cup, but careless tourists are doing their best to exterminate them.

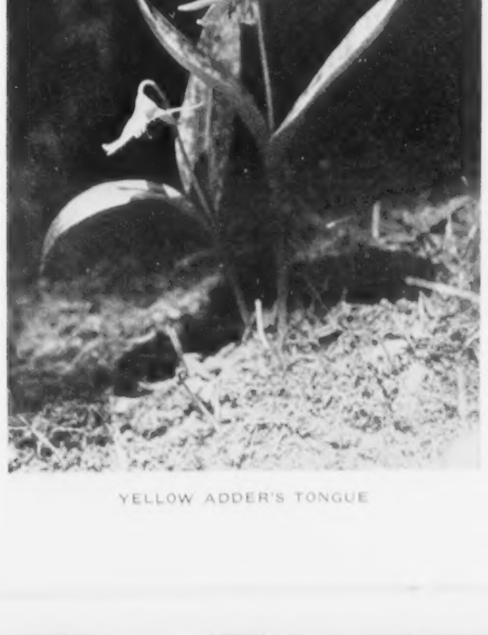
Instead of falling, the petals of the White Trillium blush a faint pink and remain on the plant.

History and literature abound in references to the Wind Flower, or Anemone. The Persians adopted it as their emblem of illness. The Greeks believed it to have sprung from the tears which Venus shed over the dead body of Adonis, and in our own times many poets have written of it. Bryant gives us a vivid picture of the plant in the following lines:

"Within the woods,
Whose young and half transparent leaves scarce cast
A shade, gay circles of Anemones
Danced on their stalks".

A very slender curving stem supports the delicate leaflets and the flower is a pure white. The whole effect of the plant is ethereal. It is the very spirit of Spring, shy, yet gay, tremulous, palpitant—half laughter, half tears.

Having made the acquaintance of these denizens of the woods and fields, try cultivating them. Study their habitat, the soil in which they grow, their need of sun or shade. You who ask nothing more from the gods than to contact moist rich earth on bended knee, with the sun striking warmth through your humble back, will feel more than repaid at the eagerness with which these forest dwellers respond to kind treatment in your own garden nook.



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LONDON LETTER

Famous Guests

NATURALLY this country is much interested in the proposed visit of the Prince of Wales to Canada during the summer, and if we, over here, are interested, one can guess with what pleasure you in the Dominion are looking forward to the arrival of so popular a guest. Canada will be entertaining three distinguished men during the summer if the Prince of Wales, the Prime Minister, and the Lord Chief Justice all cross the Atlantic within a very short period.



THE COUNTESS OF HADDINGTON, SCOTLAND
Daughter of Mr. and Mrs. George W. Cook, of Montreal.

The Prince is an old friend, and a loyal and admiring friend of Canada and Canadians, but the Prime Minister and the Lord Chief Justice will set out on their first journey with a full knowledge of the welcome they will receive and the warm hospitality which will be extended to them during their stay in Canada. The fame of Canadians as hosts has spread far and wide; all the returned travellers help to swell the chorus of praise, and appreciation for the thoughtful kindnesses showered upon them during their stay in the Dominion.

* * *

Miss Avis Phillips

THAT talented Canadian girl, Avis Phillips, who had a season of opera in Bristol some months ago and has been singing again in public since her recovery from appendicitis, is now taking part in Mozart's opera, "Cosi Fan Tutte" (The School for Lovers), at the Kingsway Theatre. She is understudy for Miss Louise Trenton, and also is to sing her part next week and again a little later. Two or three of the old "Immortal Hour" stars are in the company, Johnstone-Douglas and Arthur Cranmer, and the venture is a co-operative effort on the part of the principal artists, the conductor and the designer, with the assistance of a few music lovers from outside.

* * *

Canadian Settlers

TALKING of Canada and Canadians makes one think of the amount of attention paid in the London papers to the matter of new settlers for Canada. Judging by what one reads and hears, a great tide of emigration is setting towards Canada, and within six months probably a quarter of a million people from the Old Country will leave for Canada. This sounds a large number for a short period of time, and the ships going to Canada are likely to be fairly crowded, but the chief thing is that the prospects are good, and that employment appears to be certain when the new settlers arrive.

One rather grieves to hear that so many domestic servants are leaving here, attracted by the high wages and—it is said—by the chances of marrying comfortably when they have been a short time in the country. Trained, reliable maids are not as plentiful as in the good old days before the war. Many households are lamenting the maids whom they rather took for granted in pre-war days. In fact, it seems like a dream that wages were once so low, and good servants, who ultimately became "treasures," quite frequent finds.

I wonder, as I read of these large numbers of emigrants if the personal touch will be employed to make them feel at home in Canada? It is the greatest factor in promoting contentment. It must be a terrifying matter to cut loose from old ties and land in a strange country where one has much to learn, even if it is only to call a lift an elevator, a tram a street car, and to find out just how far Canadian dollars and cents are related to pounds, shillings and pence. So a friendly outstretched hand and a sympathetic heart must be priceless gifts to the newcomers.

* * *

"Old Bill"

THE human-ness of London and Londoners is one of the greatest charms of the vast grey town. Huge and impressive, grand and solid, yet every day one comes across instances of the kindness and friendliness of the people which make London seem a very homey place. A delightful tale of "Old Bill" is the text for this paragraph. "Old Bill" is the famous veteran omnibus which was among those rushed out to France to help to carry troops to the front in the very early days of the war. Since then "Old Bill" has been noticed on Armistice Day and on other similar occasions, and the London public has come to have almost a personal affection for this fine old bus. However, "Old Bill" has been in trouble lately. Taking wreaths to a funeral the omnibus was timed by the police and found to be going too fast. The driver was summoned, and the following conversation took place between the Clerk and the driver:

"So Old Bill can still go?"

"Yes. He's a bit hard to start up, but he makes up for it once I get him going."

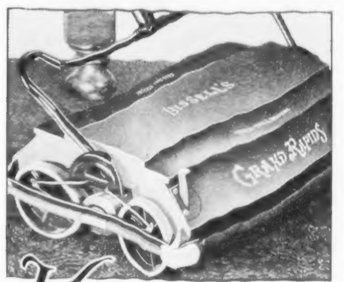
Then the Chairman said: "I cannot ignore the history of this old omnibus, but there must be a conviction. The fine will be 10/ instead of the usual £3." Isn't that a delightful tale?

* * *

Spring Signs

THE signs of spring are many and varied. The park chairs are wearing a new coat of green to be ready for the first warm days (at present we have some strong March winds) and, as I have already said, the trees are budding. The gulls are getting restless and one of these days we shall find they have gone away, and there is much twittering of birds in the parks and gardens. The flower beds are being planted out, and at the moment there is a storm going on because the Office of Works accepted a gift from Holland of a great many thousand bulbs which are to be planted near the Victoria Gate and near the Guards Memorial. The English growers not unnaturally ask why English bulbs were not placed in these London spaces, and why a free advertisement was given to the Dutch growers. One or two people have pointed out, however, that the Dutch deserved to be encouraged for such enterprise as they displayed and suggested that the English growers should go and do likewise in the matter of pushing their wares. Victoria Gate, by the way, is the spot where we see each year that marvellous display of dahlias which draws people from long distances. I must go soon to see the Dutch plants and find if there is a board explaining where they come from. Such an advertisement would be enough to tempt the English growers to fury.

Mary MacLeod Moore



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SOCIETY

The marriage of Miss Norah Kathleen McCarthy, daughter of Dr. and Mrs. George S. McCarthy and granddaughter of the late Hon. A. G. Blair, at one time Minister of Railways and Canals, and the late Mrs. Blair, to Mr. Frederick Charles Chisnell, of London, England, son of the late Charles Edward Chisnell, of Constantinople, Turkey, and Mrs. Chisnell, now of London, England, took place in St. Andrew's Presbyterian Church, Ottawa, at 3 o'clock on Saturday afternoon of last week. Rev. W. H. Leatham officiated. The church was attractively decorated for the occasion with palms, ferns and quantities of Spring flowers. The bride entered the church with her father in a gown of soft cream crepe, simply made with a circular skirt, which opened over a petticoat of old Irish lace. The bodice was made with close-fitting sleeves and touches of the lace. A long train, which fell from the shoulders, was lined with cream georgette; and her veil, which was of Irish lace, fell gracefully over the train and was held in a close-fitting cap, caught at either side with clusters of orange blossoms. She carried a shower bouquet of pale mauve orchids and lily-of-the-valley. The bride was attended by Miss Gabrielle Fiset, of Quebec, as maid of honor, and by three bridesmaids, Miss Beatrice Pratt of Montreal, Miss Helen Guthrie and Miss Hope MacMahon. All four were dressed alike in dove blue crepe romaine simply made with tiny clusters of fine tucks, crochet straw hats of the same shade, trimmed with bands of ribbon of a deeper tone, stockings of a deep flesh shade with suede shoes the color of their dresses. They carried bouquets of spring flowers tied with pale pink tulle. The groomsman was Mr. Pat MacCarthy, a brother of the bride. Following the ceremony a reception was held at the residence of the bride's parents, and later in the afternoon Mr. and Mrs. Chisnell left for New York, where they will sail by the *S.S. France* for France, to spend a few weeks in Paris prior to taking up their residence in Maidenhead, London, England. The bride travelled in a smart costume of navy blue with a ribbon hat of the same shade, and silver fox furs. Among the out-of-town guests were, Mr. and Mrs. Ernest Marshall, of London, England; Mr. and Mrs. John Machado of Montreal; Mr. and Mrs. Andrew McLean, of Toronto; the Misses Amy and Laura Magrath, of Toronto; Miss Jessie Ross Patton, of New York; Mr. H. B. McCarthy, of Montreal; Mr. and Mrs. Harold Gilmour, of Montreal.



MRS. DOUGLAS MOFFATT TURNBULL OF GALT,
Formerly Mary Adel Brayley, daughter of Mr. and Mrs. John B. Brayley of Toronto.
—*Photo by Charles Aylett*

* * *

A delightful two-piano recital was given on Wednesday evening of last week in Conservatory Hall by Virginia Knott and Winnifred MacMillan, assisted by Frederic Manning, with Dr. Ernest MacMillan at the piano. Miss MacMillan wore a French frock of rose georgette, and Miss Knott was daintily gowned in blue chiffon. A few of those noticed in the large audience were, Dr. and Mrs. Tovell, Senor Guerrero, Mr. and Mrs. Carl Hunter, Dr. Lovell Murray, Mrs. Ernest MacMillan, Mr. and Mrs. Geza de Kresz, Mr. Ernest Seitz, Lady Windle, Mr. Viggo Kihl, Madame Lasserre, Mrs. Whitehead, Mr. and Mrs. Harvey Robb, Dr. and Mrs. Alexander MacMillan, Mr. Thomas Crawford, Dr. and Mrs. Wickson, Miss Kathleen Irwin, Mr. Scott Malcolm, Mr. Robert McBroom, Mr. and Mrs. Knott, Miss Margaret Brown, Mr. G. D. Atkinson. The charmingly gowned ushers were Miss May Leech, Miss Jean Agar, Miss Marcella Anderson and Miss Jean MacMillan.

* * *

The President and Council of the Art Gallery of Toronto have sent out invitations to a private view of the International Exhibition of Modern Art; the Canadian Society of Graphic Art, the Toronto Camera Club and an Exhibition of Historical Drawings and Water Colors by Mr. C. W. Jefferys, R.C.A., on Friday evening, April 1, at half-past eight o'clock.



MISS MARGRATA EDWARDS
Daughter of Mr. Alexander M. Edwards, M.P., Galt, Ontario, and Mrs. Edwards, who was presented at the recent drawing-room at Ottawa. Miss Edwards is a last year graduate of Havergal College.

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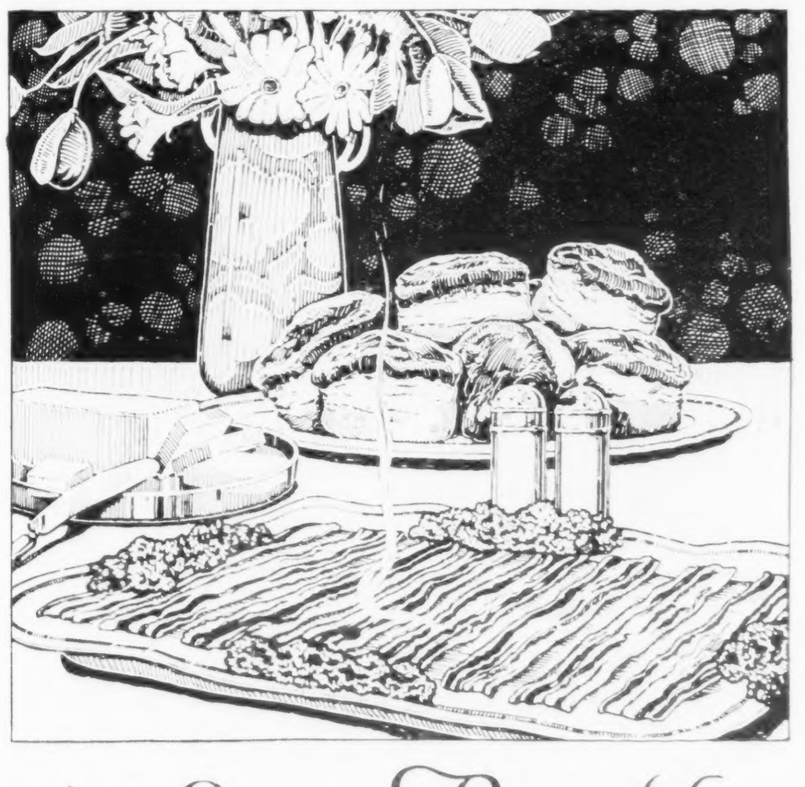
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NATURE'S GIFT TO BEAUTY

is embodied in this gentle, daily care that has brought the charm of natural loveliness to millions



THE art of being beautiful to-day is simply the secret of keeping *natural* beauty . . . . the artificial complexion of yesterday has no place in the modern scheme of allurement.

Women have learned that natural ways are best in skin care; that gentle, commonsense care is far more potent than the most involved of beauty methods. For Youth is thus retained.

Keeping the skin clean, the pores open, is the secret. Doing this with pure soap . . . . with soap made for ONE purpose only, to safeguard good complexions . . . . is the *important* part to remember.

So, more and more every day, thousands turn to the balmy lather of Palmolive . . . a soap that is kind to the skin, a soap made with beautiful complexions always in mind.

The rule to follow if guarding a good complexion is your goal

Wash your face gently with soothing Palmolive Soap, massaging the lather softly into the skin. Rinse thoroughly, first with warm water, then with cold. If your skin is inclined to be dry, apply a touch of good cold cream — that is all. Do this regularly, and particularly in the evening. Use powder and rouge if you wish. But never leave them on over night. They clog the pores, often enlarge them. Blackheads and disfigurements often follow. They must be washed away.

Avoid this mistake

Do not use ordinary soaps in the treatment given above. Do not think any green soap, or one represented as of olive and palm oils, is the same as Palmolive.

And it costs but 10c. the cake! So little that millions let it do for their bodies what it does for their faces. Obtain a cake today. Then note the amazing difference one week makes.

Soap from trees!

The only oils in Palmolive Soap are the soothing beauty oils from the olive tree, the African palm, and the cocoanut palm — and no other fats whatsoever. That is why Palmolive Soap is the natural color that it is—for palm and olive oils, nothing else, give Palmolive its natural green color.

The only secret to Palmolive is its exclusive blend—and that is one of the world's priceless beauty secrets.

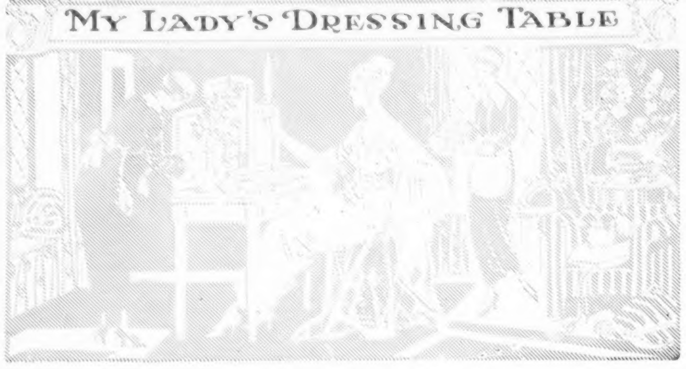
SOAP FROM TREES



Retail Price 10c THE PALMOLIVE COMPANY OF CANADA LIMITED

Made in Canada

MY LADY'S DRESSING TABLE



A CANADIAN paper announces that from England comes the news that the National Federation of Merchant Tailors would have the male of the species appear in clothing of one or another of a number of new shades of color. That body offers "tomato red" suits to men of dark complexion. It suggests "sunshine yellow," "raisin purple" or browns in a great variety of shades "some of which are very bright" for other men. It would induce men, if it could, to show less partiality for clothes of sombre tints such as dark greys, blues and browns. From Paris come even more revolutionary proposals. There, it is said, an "Anti-Punishment Society" has been formed to rescue men from the discomforts of tight, stiff collars, shirts with starched bosoms and the like. There, too, M. Maurice de Waleffe has launched a campaign whose final objective is "a complete sartorial reaction toward the old-time picturesque masculine costumes" of the eighteenth century. He apparently wishes to restore to modern men the lace jabots, silk stockings, buckled shoes, long-lapped waistcoats and long-skirted coats, the bright-coloured silks and satins and the rest that the dandies of the reign of Louis XVI of France.

It has often been pointed out that it is only in modern days that man has worn such dull attire.

In the sumptuous times of Louis XIV and the Stuarts, velvet doublets and lace ruffles were quite in fashion for the gallants of the court. Modern man is quite content to use but neutral shades of grey or brown and a tone in black for formal occasions. The sumptuous velvet and lilac satin of the fashions of the more leisurely time he more satisfied with the ruffles and the sunshine. Life must have been much gayer in the days when cavaliers vied with the belles of the courts in the beauty of the colorful garments. Don't you remember the Percy in "The Scarlet Pimpernel" and the infinite variety of that gentleman's waistcoats? Assuredly such radiant garments as were worn in those days must have added greatly to the gayety of nations.

Of such power to brighten life is the touch of rouge to which the woman of to-day resorts in the effort to appear in the best of health and spirits. Of course, you hate to be pitied and asked if you don't feel "all tired out" and so you resolve to put a rosy glow in things by opening a tiny box or compact and giving a touch of pink or dull rose to the cheeks. Only, it is well to choose the correct shade for one's particular style. If you are a brunette the merest touch of very dark rouge, almost the shade of a Jacqueminot rose, will answer the purpose; and, if you are one of those much-discussed blondes, then a flicker of pink is all that is needed.



A PARIS GOWN
A dainty frock in green chiffon, decorated with bunches of hand-made flowers.

* * *

Correspondence

Thomasine. So you cannot find any method for making the powder stay on. I assure you that if you have first applied a good vanishing cream, rubbing it in thoroughly but gently, and then a little good powder, you should find no difficulty in having the powder remain on the skin as a light veil. Perhaps you have tried to apply too much powder and have found that it comes off in a flaky fashion. Just a mere dusting of powder is all that is required—and you should find it a good friend, protecting the skin from high winds and strong sunshine and concealing small blemishes, such as every woman dislikes. Try it again and see if the powder base of cream will not work successfully.

* * *

Vireo. Such charming bird melodies as your name suggests. Yes, I think you are wise, since you will be in the city, to attend to the matter of foot discomfort. You cannot be happy if the feet are uncomfortable. You know what Josh Billings said: "I like to wear tight shoes because they make me forget all my other troubles." I do not suppose you are so foolish as to wear tight shoes, for the modern girl is extremely sensible about her footwear. However, no matter how slight the discomfort seems to be, it is well to take the small affliction in time, for discomfort anywhere means more-or-less nervous strain. I have given you the desired addresses.

* * *

Inquirer. I do not think it is well to resort to any preparation which will make the eyes brilliant. The eye is a very delicate organ on which it is not desirable to experiment, but you may keep the eyes clear and healthy by a daily bath with a solution of boracic acid. Most of us are very careless about the eyes and never think of giving them a bath until they become overtired or inflamed. Daily attention to them will mean saving serious trouble, for the eyes will then have a daily rest and we all wish to postpone the wearing of spectacles.

Valerie

A Woman Waiting

I thought that he would come to-day.
My dress was prim,
A wide hat with a droopy brim.
Thought I: I will act thus and so,
He won't forget to come, I know.
This will I say.

I took a book to help me wait.
I flicked my shoe.
There'd be such fun with just us two.
The minutes passed. I tried to smile,
And made excuses all the while:
He's a little late.

The hands ticked slowly round the face.
I felt so numb.
He'd said that surely he would come.
I slipped my dress off . . . this and that.
I put the silly, floppy hat
Back in its place.

The combs fell from my careful hair.
Did he forget?
I might have known . . . and yet
Those pretty words? He never meant . . .
Why, this is just an incident
And . . . I . . . don't . . . care.

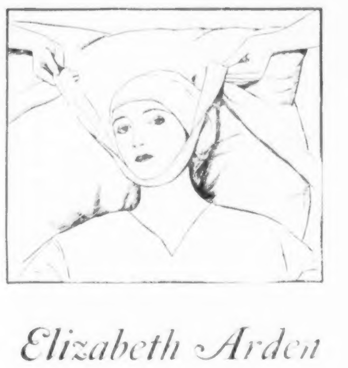
—*Kathryn Frost* [illegible]

A prince can make a belted knight,
A marquis, duke, and a' that;
But an honest man's aboon his might,
Guid faith, he mauna fa' that.

—*Burns*

Dressing Table Coupon

Readers who wish to avail themselves of the advice of this department should enclose this coupon with their letters—also a stamped and addressed envelope. Write on one side of the paper and limit enquiries to two in number.



Elizabeth Arden

AN ELIZABETH ARDEN TREATMENT is based on three fundamental steps: Cleansing, Toning and Nourishing. This is the method of every Treatment given in the fashionable Arden Salons in Paris, London and New York. You can accomplish wonderful results by following the same method at home—repeating the same three steps with the same scientific preparations—to keep your skin clear and fresh, keep your contours firm and youthful. Elizabeth Arden recommends for your little Self Treatments, each morning and night, the following preparations:

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Venetian Cleansing Cream. Melts into the pores, dissolves and dislodges all impurities, makes the skin soft and receptive.

for Toning

Venetian Ardena Skin Tonic. Tones, firms and whitens the skin, keeps it clear and fine.

Venetian Special Astringent. Braces relaxed muscles, restores the elasticity of the tissues, firms the contours.

for Nourishing

Venetian Orange Skin Food. The best deep tissue builder. Excellent for a thin, lined or aging face.

Venetian Velva Cream. A delicate cream for sensitive skins. Keeps them smooth and velvety. Nourishes without fattening.

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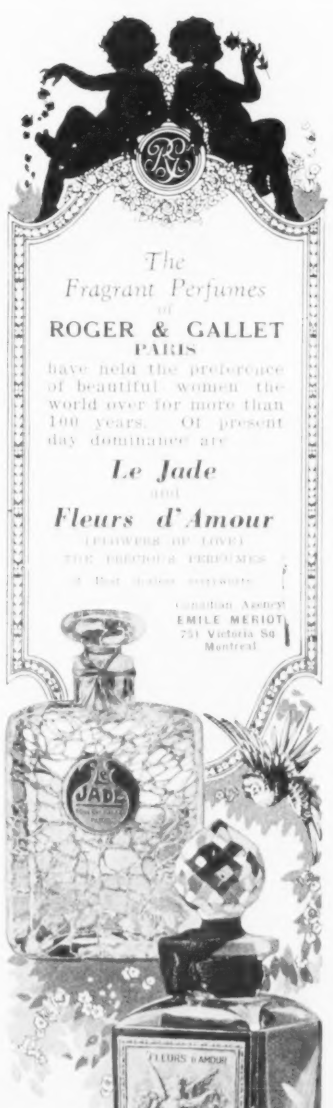


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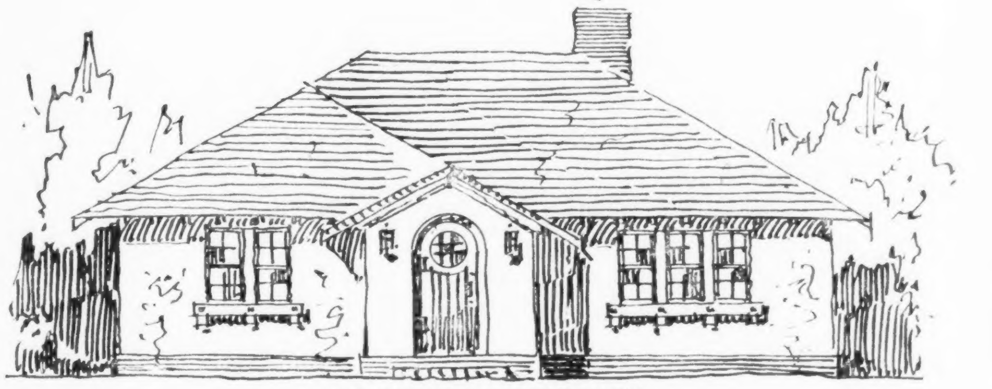
CITY AND COUNTRY HOMES

A Modern Canadian Bungalow

By G. Fordyce, Architect

ORIGINATING in the south, the popularity of the bungalow has spread over the whole continent, and a very high standard of beauty and convenience has been attained in their erection. Here is a Canadian adaptation which is thoroughly practical, and embodies practically every convenient feature of modern planning.

The width, 38 feet, is a very good one, as when built on a standard suburban lot of 50 feet, sufficient space remains at the sides for side drive, landscaping, and lighting.



A MODERN CANADIAN BUNGALOW

The interior throughout has plain tinted walls, painted pine trim, and oak floors, which with wrought iron electrical fixtures create a background which lends itself to a modern style of furnishing in harmony with the exterior treatment of the building.

Passing through the vestibule into the hall, the first door encountered opens into the living room, a good size bright room having south and west lighting, a flush fireplace, and French doors into the dining room which open into a recess formed by the back of the fireplace, thus detracting but slightly from the useable area of the dining room.

Plenty of space is available in the kitchen for such built-in fixtures as the house-wife may desire in addition to the essential sink, cabinet, and range, shown on the plans. From the kitchen, doorways are provided to the rear entrance and basement, dining room, and hall.

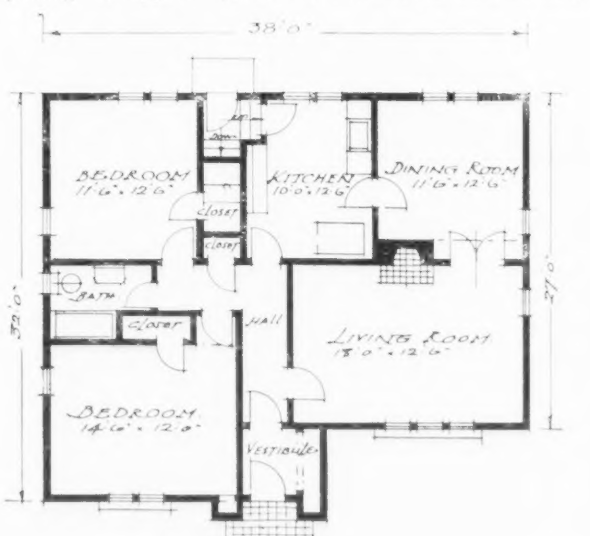
A commendable feature of the plan is the manner in which the bedrooms, bathroom, and linen closet have been kept on one arm of an L-shaped hall in such a way that they would not be seen from the living room or vestibule doors. A recess bath is provided in the bathroom. Both bedrooms are bright commodious rooms with windows on two sides, and have large clothes closets.

The front entrance, which is approached by a tile walk, is very distinctive with its recessed arched door, and lanterns which at night would form delightful welcoming beacons.

An attractive color scheme has been used with varicolored shingle roof, natural stucco, and light cream woodwork, which is aided by the green of a low hedge in front and clumps of trees at the corners.

With hot air heating this home would cost approximately six thousand dollars.

Readers desiring further information regarding the plans and specifications of this house should communicate with the architect direct. Address Mr. G. Fordyce, 226—8th Ave. W., Calgary, Alberta. Copyright 1927, MacLean Building Reports Limited.



PLANS FOR THE ABOVE BUNGALOW

Important Operations in the Indoor and Outdoor Garden

By Henry J. Moore, C. M. H.

IF HOT beds are to be of any use to raise plants for setting out early or crops for use, it is now time that the frames were put in order and the manure obtained. Generally about the last half of the month is the proper time to make the bed but as the manure must be turned three or four times it must be obtained earlier.

If the manure necessary for your garden and lawns has not been procured, obtain it at once so that it may be spread before the frost leaves the ground. Avoid the displeasure of having the lawn and other areas cut up later in the spring.

Melons and cucumbers for forcing in greenhouse should now be started from seeds. Sow a few seeds to each pot and later thin out, leaving only the strongest. By early April the plants should be ready to plant in prepared mounds in the greenhouse benches. The cucumbers if growing conditions are right should be ready to cut in seven weeks and the melons three or four weeks later.

Take the cuttings which have been produced by the Dahlia tubers started last month and insert them in the propagating bench in the greenhouse or if in the window in pots of sand and cover them in the latter case with glass sealers.

There are many valuable bedding plants which should be started during late March. Seeds of the following should now be sown indoors—Balsam, Coleus, Pinks or Dianthus, Marigold, Mignonette, Pentstemon, Snapdragon also Petunia and Verbena if not sown last month. These when later pricked off (transplanted) into flats and finally planted out will flower considerably earlier than annuals sown directly outdoors.

If at all possible in early localities light soil areas in sunny sheltered positions should toward the end of the month be dug over to receive during April, early peas and potatoes. For the very early crops a southern slope is best. Positions for such crops should in all cases be well drained.

Upon the hot bed may now be sown carrots for early use, radishes and lettuce. In a compartment of the hot bed may also be sown annuals of many kinds. It is safe to sow the seeds of all crops when the heat of the bed declines to 82 degrees F.

The pruning of apples, pears, peaches, plums, quinces, grapes, currants and gooseberries should now receive your attention. The dead growths should be removed from raspberries and the living ones be thinned out leaving the strong ones spaced about six inches apart. These should then be shortened to a height of about four feet from the ground.

The posts which support your grape vines and the wires may need respectively to be replaced or be repaired. See to this now. Then train at once the vines to the wires. Next month or during early May the new growth will preclude the possibility of this being done.

Early sweet peas may be produced by sowing the seeds in the greenhouse or on the hot bed in pots and later planting them out, soil and roots intact, where to flower. Eight or nine seeds will suffice for each five inch pot or other container of about this size.

The so-called ten week stock should now be sown in pots or pans in porous well sifted soil. These plants do not require a temperature higher than 55 degrees or so to favor sturdy development. Start the plants now either in the window, greenhouse or hot bed and later you will enjoy an early display of this very beautiful flower.

Seeds of the Tuberous Begonia, if sown now will produce plants to flower in pots during autumn in the window or greenhouse. Old tubers should at this time also be started into growth in boxes of light porous soil for later potting or for planting in shady positions outdoors.

New Flower Combinations

PLANT snow-on-the-mountain in your rows of zinnias, a clump of three to five plants to every three feet of zinnias. By the time the zinnias are sturdy enough to overshadow the snow-on-the-mountain, the latter flowers are past their best bloom, and in the early part of the season add life to the zinnia rows.

Petunias transplanted to form a low row in front of cosmos add color in the first part of the summer, and fill in the bare spaces as the cosmos shoots up.

Plant bachelor buttons at intervals through the season, putting them in thin rows or small clumps. They will supply the much desired blue to balance the other colors, and can be easily uprooted when they grow seedy.

Petunias are grown very successfully over your daffodil and narcissus beds. The roots do not injure the bulbs, and fill in the space easily as the leaves of the bulbs die away.

Azaleas

NOW that azaleas can no longer be imported, they are very much higher in price than formerly, and accordingly are less often seen. Flower-lovers who own good plants may like to adopt the plan which I follow in order to keep them growing and blooming for many years. The plants are kept in a sunny window in a room which has no gas fixtures. As soon as the flowers have withered they are removed, and when the last of them have gone, the plant is pinched or cut back to keep it symmetrical. It is important that this trimming be done at this time, because the plant quickly begins to set new buds for the following year, and if trimming is delayed these buds will be removed. It is also very important to give the plants a liberal amount of water immediately after the flowering season, because new growth will start at once. It is because azaleas are neglected after the flowering period that they do not thrive. In summer the plants may be plunged out of doors in a bed of coal ashes, being turned frequently so that the roots will not become anchored through the holes in the bottom of the pot. In the autumn they can be kept cool.

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40 new varieties to select from
Large range of colours
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You simply sprinkle Sani-Flush into the bowl, follow directions on the can, and then flush. What an easy and quick way to do a very necessary part of the housework!
And it's a fine thing to know, absolutely, that every part of the toilet is clean. Sani-Flush gets down into the hidden trap, purifies it, and banishes all foul odors. Harmless to plumbing connections. A can of Sani-Flush in the bathroom? Why, of course!
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PARFUMS FONTANIS, PARIS
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SOCIETY

Mrs. H. J. Fisk, of Devon House, Beverley Street, Toronto, entertained at a dinner and bridge on Friday night of last week.

* * *

Mr. George Beardmore, M.F.H., of Chudleigh, Beverley Street, Toronto, will entertain at a supper party on the night of April 9 for the out-of-town guests who will attend the Toronto Hunt, Eglinton, Carnival.

* * *

Mrs. Robert Cory, of Montreal, has been a visitor in Toronto this week, guest of Mrs. Gordon Weir.

* * *

Mrs. Torrance Beardmore, of Toronto, has been on a short visit to her mother, Mrs. McCrimmon, in London, Ontario.

Mrs. Rough, at St. Agathe for some time before returning home.

* * *

Miss Baillie, of Toronto, has been the guest of Mr. and Mrs. J. T. Ross, the Highlands, Quebec.

* * *

Mrs. Harold Hampson, of Montreal, entertained at the tea hour on Tuesday afternoon of last week for Mrs. Seaddling, of Toronto, who has been visiting Mrs. Charles Godfrey in Montreal.

* * *

Mrs. Norman Seagram, of Toronto, was recently in Montreal, a guest at the Ritz-Carlton.

* * *

Mrs. Harvard Turnbull, of Toronto, was a guest at the Geary-Caverhill

Professor W. Kirkwood and Mrs. Kirkwood, of Toronto, have left for Italy, and will be abroad for three months.

* * *

Miss J. Buchan, of Toronto, entertained at tea last week in honor of Miss Constance Temple, the bride-elect.

* * *

Mr. and Mrs. Stephen Haas, of St. George Street, Toronto, have returned to Toronto, after the winter spent at Palm Beach, Florida.

* * *

Mrs. Percy D. Hayes and Miss Margaret Griffin are again in Toronto after a visit of two weeks in New York.

* * *

Mr. and Mrs. J. Phippen, of Toronto, recently left for England, where they will spend several weeks.

* * *

Mrs. Clifford Beatty, of Toronto, is in Atlantic City.

* * *

Mrs. Frank Hodgins entertained at tea on Thursday afternoon of last week at "Cloynewood," Dale Avenue, Toronto, for Lady Pellatt. Mrs. Hodgins wore a becoming gown of grey georgette with wide grey lace. Lady Pellatt was in beige with lace of the same shade, and wore a gold embroidered coat of bois de rose, with chinchilla; she also wore a small hat with osprey, and a corsage of French flowers. Mrs. Oliver Macklem and Mrs. Reginald Bloomfield poured tea and coffee. The table was done with tall pink candles in silver candelabra, and a silver basket of Spring flowers on a filet and cut-work cloth. The guests included—Mrs. Howard Ferguson, Mrs. W. P. Fraser, Lady Falconer, Lady White, Lady Hearst, Mrs. Arthur Kirkpatrick, Mrs. Arthur Miles, Mrs. George Blaikie, Mrs. Victor Cawthra, Mrs. Hartley Dewart, Mrs. J. C. McLennan, Mrs. W. H. Price, Mrs. J. Beatty, Mrs. Middleton, Mrs. F. H. Phippen, Miss Cumming, Mrs. Arthur Van Koughnet, Mrs. W. Gwynn, Mrs. Charles McCrea, Mrs. Arnold Ivey, Mrs. Ferguson Burke, Mrs. Bruce Morrison Burke, Mrs. S. H. Logan, Mrs. MacGregor Young, Mrs. Edmund Bristol, Mrs. Peleg Howland, Mrs. James Lockhart, Mrs. W. H. Price, Mrs. Hunter Ogilvie, Mrs. Lewis Duncan.

* * *

Miss Henderson, of Hamilton, Ont., and Mrs. Douglas Storms, of Toronto, have been visiting their brother and sister-in-law, Mr. and Mrs. N. L. Henderson, in St. Lambert.

* * *

Mr. and Mrs. Herbert Symington, of Winnipeg, have been visiting Mrs. Symington's mother, Mrs. Alec Christie, in Ottawa, and were also guests at the Chateau Laurier.

* * *

Miss Christine Cochrane, of Toronto, has been visiting her parents, Major and Mrs. Jack Cochrane, in Ottawa.

* * *

Mrs. Norman Gzowski, of Detroit, was a recent week-end visitor in Toronto.

* * *

Sir John and Lady Aird and Miss Aird, of Toronto, are sojourning in Florida.

* * *

Mrs. Hendrie, of The Holmstead, Hamilton, Ontario, entertained at dinner recently in honor of Mrs. Mayhew, of Chester, England, a visitor in Canada, and guest of Mrs. William Hendrie, of Gateside House, Hamilton, who entertained at a luncheon for Mrs. Mayhew the preceding day.

* * *

Dr. and Mrs. Alex. D. McKelvey have returned to town after spending the winter in California.

* * *

Mrs. Matsunaga, wife of the Consul-General for Japan, in Ottawa, entertained most delightfully at luncheon recently.



MRS. GEORGE H. GILLESPIE
Formerly R. Hilda Smith, daughter of Mr. and Mrs. Arthur Hutchinson Smith, whose marriage to Lieut.-Colonel George H. Gillespie took place in London, Ontario, in December last.

Mrs. [illegible] Needham, of Toronto, entertained at tea on Friday of last week for Mrs. W. E. N. Sinclair, of Ottawa.

* * *

Mrs. [illegible] Scadding is again in Toronto after a visit of two weeks in Montreal, where she was the guest of Mrs. C. H. Godfrey.

* * *

Colonel and Mrs. Lockhart, of Toronto, are sojourning in Bermuda.

* * *

Mrs. Robert Scott is again in Toronto after a visit to Guelph.

* * *

Mrs. A. A. Wright, of Toronto, and Miss [illegible] Wright, who have been abroad for several months, will sail for Canada on April 15.

* * *

Miss Constance Wilson, of Toronto, gave an exhibition of figure skating on Saturday afternoon of last week at the Toronto Skating Club.

* * *

Mr. and Mrs. Sigmund Samuel, of Toronto, and Miss Florence Samuel have arrived in London, England, via the Mediterranean. Miss Kathleen Samuel will join them in England in May.

* * *

Miss Lucy MacLean Howard is again in Toronto after a sojourn in Atlantic City.

* * *

Mrs. Charles Cameron, of Ottawa, has been a week-end visitor in Toronto, guest of Mrs. Harold Cornish, of Summerhill Avenue.

* * *

Mrs. W. H. B. Aikins, of Bloor Street West, Toronto, is spending two weeks in Atlantic City.

* * *

General and Mrs. Cawthra-Elliott will return to Toronto from the Barbados on April 13.

* * *

Mrs. George Dickson, of Elm Avenue, Rosedale, who has been wintering at Southern Pines, North Carolina, will return to Toronto early this month.

* * *

Mrs. Hugh Calderwood, of Barrie, has returned home from Toronto, where she was the guest of Mrs. Percy Beatty.

* * *

Lady Macdonald, of Winnipeg, entertained at a small tea last Wednesday afternoon in honor of Mrs. Fred Meredith, of London, England. Mrs. Meredith will visit her sister, Mrs. F. W. May, Westmount, before returning to England.

* * *

Mr. and Mrs. Edward G. Cole, of Toronto, recently spent a week in Montreal, guests at the Mount Royal Hotel. Mrs. Cole visited her mother,

wedding, which took place quietly in Montreal on Wednesday of last week. Mrs. Turnbull was the guest of Mrs. J. A. Riddell, of Ward Avenue, Montreal.

* * *

Colonel and Mrs. Eric Phillips, of Oshawa, left on Saturday of last week for England.

* * *

Admiral and Mrs. Story, of Winnipeg, were in Toronto last week after a visit in Ottawa.

* * *

Miss Mary MacLaren, of Hamilton, has been visiting in Toronto, guest of Mrs. W. Houston.

* * *

Mr. and Mrs. Holt Gurney, of Toronto, are spending a month at Seabreeze, Florida.

* * *

Mrs. W. A. Kemp, of Toronto, is in Atlantic City.



MISS HELEN TEMPLETON
On her superb mount, Golden Thread. Miss Templeton is one of the accomplished riders of the Toronto Hunt Club and will be among those taking part in the horse show and carnival which the Club is holding in the Coliseum under the patronage of His Excellency, Viscount Willingdon, on April 8 and 9. She won the Master's Shield in 1925 and 1926.

Louis XIV Period
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Announcements
BIRTHS - ENGAGEMENTS
MARRIAGES - DEATHS
$1.00 PER INSERTION
All Notices must bear the Name and Address of the Sender.

BIRTH

March [illegible], 1927. At the Saint John Infirmary, Saint John, N.B., to Mr. and Mrs. James Robertson Carey (Leona [illegible]) a daughter.

Mrs. W. E. Norsworthy, of Toronto, the Misses Margaret and Bessie Robertson, and Miss Jean H. Harris, after spending some time in Nassau, B.W.I., will continue their trip through the Panama and to California.

* * *

Miss Constance White, daughter of Dr. W. W. White and Mrs. White, Saint John, who is visiting her aunt, Mrs. Charles MacPherson, at her suite in the Royal Alexandra, Winnipeg, is being made the occasion for many delightful entertainments in the Western city. Mrs. MacPherson gave a very enjoyable, smart Mah-jongg and bridge party last week in honor of her charming niece.

'SALADA' TEA
Delicious
The crystal purity and rare flavour tell more than words the painstaking care given to the selecting, blending and packing of this tea. Anyone who has been seeking a delicious tea at a moderate price should not fail to buy a trial package of "SALADA."

Special Announcement
KING EDWARD HOTEL
SUNDAY AFTERNOON MUSICALE
During the Tea Hour on the Parlor Floor, 4.30 to 6 p.m.
MISS LILLIAN GARFIELD, SOPRANO
Main Dining Room, 6.30 to 8 p.m.
SYMPHONY ORCHESTRA—LUIGI ROMANELLI, Director.

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British Made Carpets and Rugs
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Wilton Rugs 27" x 54" @ $12.50 to 13.6 x 11.3 @ $162.50.
Seamless Axminster Rugs 27" x 54" @ $7.50 to 13.6 x 10.6 @ $100.00.
Broadloom Carpets in most any wanted colors $9.00 per sq. yard. 9 and 12 ft. wide.
Axminster and Wilton Carpets 27" wide @ $3.75, $4.50, $5.75, $6.00, and $8.50 per yard.
Stair Carpets, 22½", 27" and 36" wide ranging from $3.50 to $14.00 per yard.

Simplicity of Lines Plus Elaboration of Trimming
That, briefly, is the outstanding note among strap styles. There are, of course, some elaborate strap designs, but more often a pleasing smartness is gained through the clever placing of well selected color or leather as a trimming—the final effect being that of artful simplicity—quite the same as one sees in many spring garments.
We are showing strap styles, plain or reptile trim, in Rose-blush, parchment, shell grey, stroller tan and patent.
$10 and $12
Silk Hosiery to match.
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April 8 and 9
Three Performances
Full of Life and Action
TORONTO HUNT HORSE SHOW AND CARNIVAL
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—the best household dye—is made in Canada

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Knitting Wools

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The Golden Fleece Woollen Co.
LISKEARD, CORNWALL, ENGLAND



SOCIETY

Sir Clifford Sifton, of Toronto, is spending several weeks in Florida.

* * *

There was a large attendance at the very beautiful concert given by the Hambourg trio in the Margaret Eaton Hall, Toronto, on Wednesday night of last week. Mrs. Hambourg greeted many of her friends at the entrance to the Hall and was looking very handsome in a smart gown of fuchsia georgette, embroidered with crystals, and a bandeau of satin leaves in the same shade about her head. Among those present were, Mrs. J. C. McLennan, Mrs. James Crowther, Miss J. J. Stuart, Miss MacPherson, Miss Mary Maclennan, Miss Strathy, Mrs. W. J. Elliott, Mrs. A. Caulfeild, Mrs. Percival Parker, Misses Keys, Mrs. Grayson Burruss, Miss Evelyn Richardson, Mr. and Mrs. John Garvin, Mr. and Mrs. Byard Warnock, Mrs. J. Mackintosh Bell, Mrs. F. Banting, Lady Mann, Miss Margaret Wallace, Mrs. S. Crosthwaite, the Misses Crosthwaite.

* * *

The marriage took place on Saturday, March 19th, at St. Michael's Sutton Court Church, Cheswick, England, of Miss Margaret Lois Polson, daughter of Mrs. F. C. Lee and the late Mr. F. B. Polson, of Toronto, to Mr. Richard Henry King, only son of Dr. C. M. King, C.S.I., C.I.E., of Dundanion, Simla, India. The church was decorated with palms, tall lighted candles and a profusion of Spring flowers. The bride, who was given away by her brother, Mr. Murray Polson, looked charming in simply cut sleeveless French frock of cream moire with long court train of the moire, lined with silver cloth. A beautiful old Brussels lace veil was held with clusters of orange blossoms. The veil fell to the foot of the frock. Silver slippers were worn and a shower bouquet of lilies-of-the-valley and forget-me-nots. The bride was attended by Miss Betty Gillespie, of Toronto, who wore a becoming frock of pale pink georgette with large hat of deeper shade, and carried a bouquet of forget-me-nots. Little Miss Leela Sparling, who also attended the bride, wore a frock of baby blue georgette and carried Sweetheart roses and forget-me-nots. Mr. John Moore, of London, was best man. After the ceremony a small reception was held at the Hyde Park Gate Hotel. The bride's mother, Mrs. F. C. Lee, received the guests with Miss Clarke, god-mother of the bridegroom. The bride travelled in a frock of French blue crepe, black felt hat faced with blue, and long smart fur coat.

* * *

Mrs. H. P. Temple, Parkwood Drive, Toronto, entertained at a trousseau tea on Thursday afternoon of last week, for her daughter, Miss Constance Temple, whose marriage takes place this month. Mrs. Temple received in a smart gown of sand crepe and Mrs. George Sparrow, who received with her, was in black chiffon over pink and wore a black hat. The bride-elect was in bois de rose crepe with ecru lace. The tea-table, done with a silver basket full of white and pink blooms and tall candles on a lace cloth, was in charge of Mrs. W. M. Temple and Mrs. Trevor Temple. The assistants were Mrs. John Buchan, Miss Marjorie Temple, Miss Rhoda Snow and Mrs. Bob Clarke, who will also attend the bride at her wedding.

* * *

Miss Kathleen Lapdell and Miss Frances Claudet, Minto Skating Club, Ottawa, are in town this week for the Toronto Skating Club carnival and are spending the week-end with Mrs. J. Baird Laidlaw.

* * *

Mrs. W. D. MacPherson, of Toronto, entertained on Sunday afternoon for the Committee of the Toronto Skating Carnival and the out-of-town guests of the Skating Club.

Mr. and Mrs. Leonard McMurray are returning early this month from Jamaica after a tour in the West Indies.

* * *

Colonel and Mrs. J. B. Maclean are again in Toronto after the winter spent at Palm Beach, Florida.

* * *

Mrs. Merritt, of Rodman Hall, St. Catharines, and Miss Constance Laing, of Toronto, who have been sojourning in the Carolinas and in Washington, will return to Toronto after a stay in Atlantic City.

* * *

Mr. Barry Hayes of Donnybrook, Toronto, with Mr. and Mrs. Sidney Cragg will return from Florida to Toronto this month.



MRS. DONALD PARTRIDGE, OF MONTREAL
Daughter of Mr. and Mrs. J. B. Fraser, of Ottawa, in the gown she wore at the recent Drawing-Room.
—Photo by John Powis

* * *

Hon. and Mrs. Howard Ferguson were at home to a large number of friends, political and social, at the Speaker's Chambers in the Parliament Buildings, Queen's Park, Toronto, on Monday afternoon of this week. They received at the entrance to the reception room, Mrs. Ferguson in a sleeveless gown of blue with long panel train. She wore silver slippers and carried a posey of pink roses. Miss Cumming, of Buckingham, Quebec, Mrs. Ferguson's sister, was in a becoming black toilette. An orchestra played during the afternoon. Presiding at the attractive tea table were Lady Hearst, Mrs. W. D. Black, wife of the Speaker, Mrs. Lincoln Goldie and Mrs. Rudge, and the wives of the Cabinet Ministers assisted in entertaining the many guests.



A RECENT BRIDE
A portrait of Mrs. Donald Brown Fisher of Toronto, who before her marriage was Lois Evelyn, younger daughter of the late James P. Tweddell and Mrs. Tweddell, of Quebec. Mr. Donald Brown Fisher is the son of the late Judge Alson Alexander Fisher and Mrs. Fisher.
—Photo by Charles [illegible].

Mrs. Allan Magee, of Montreal, arrived in Saint John last week to attend the funeral of her relative, Miss Bessie Adams, sister of Mrs. Ronald Grant, of Montreal, and a member of one of the oldest and most prominent families of Saint John.

* * *

Mrs. E. Atherton Smith, of Saint John, left on Monday evening to attend the meeting at Ottawa of the National Council of Women Executive, Mrs. Smith being the vice-president of the Executive for New Brunswick. Mrs. Smith expects to visit her sister, Mrs. Maxwell Scott, at the residence of Mrs. Vibert and Rev. A. J. Vibert, in Sherbrooke, Quebec, before returning to Saint John in April.



New Importations of Swagger Sports Clothes

Some follow the British sports flag, others vow allegiance to the tri-color of France. All have that swagger air of authority for those who take their fun sportively. With April in sight and the lovely month of May beckoning, what makes the song of sunny Spring as soothing as a sports outfit thoroughly tuned to the sunshine and the game! The three styles sketched are selected from our exclusive Sports Shop Display.

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"SLIPPER HEEL"

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Kayser Chiffon Weight—exquisitely clear and sheer—is an everyday stocking of surprising service, with the Slipper-Heel,* and the Marvel-Stripe* to prevent garter runs.



The newest shades favored by Paris—Caro, a golden taupe—Casino, a rose-toned sand—Cascade, a rose taupe.

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Your week's ironing done in a fifth of the time you could do it by hand.

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SIMPLEX IRONER

The Best Ironer



Mrs. Hugh Walkem, of MacKay Street, Montreal, entertained recently at supper for Lady Beaverbrook.

* * *

Miss Katharine Acer has returned to Montreal from New York, where she was the guest of Miss Barbara Jones.

* * *

Mrs. Donald Robertson, of Ottawa, entertained at a bridge and tea on Tuesday of last week for Miss Kathleen Stairs, of Halifax, who is the guest in Ottawa of Canon and Mrs. J. F. Gorman.

* * *

The Dowager Countess Saveuse de Beaujeau is in Montreal from New York, and is the guest of Count and Countess Saveuse of Durocher Street.

Mrs. Joseph Edouard Perrault recently returned to Quebec from Montreal, where she was the guest of Madame L. A. David.

* * *

Mr. and Mrs. F. O. Mitchell, of Toronto, are at Hotel Traymore, Atlantic City, where they will be for ten days.

* * *

Mr. and Mrs. J. K. L. Ross, who left early in January for Monte Carlo, where they have been occupying a villa, are returning to Montreal in April.

* * *

Mrs. Howard Pillow has returned to Montreal from Boston, where she visited her mother, Mrs. Fairbanks, and from Washington.



THE COUNTESS OF MINTO, SCOTLAND
The Countess is the daughter of Mr. and Mrs. George W. Cook, of Elm Avenue, Westmount, Montreal.

The Misses Magrath, of Toronto, were in Ottawa for the Chisnell-McCarthy wedding which took place on Saturday of last week. Miss Laura Magrath was the guest of Miss Margot Fleming, and Miss Amy of Mrs. Edson Sherwood.

* * *

The marriage of Miss Margaret Livingston Innes, eldest daughter of Mr. H. P. Innes, K.C., and Mrs. Innes, of Simcoe, granddaughter of the late William P. Innes, and great-granddaughter of the late Rev. Martin W. Livingstone, pioneer Presbyterian minister in Norfolk, to Mr. Paul Harrison Dunly, son of Mr. and Mrs. Hal B. Dunly, was solemnized on Saturday afternoon, March 19, at the home of the bride's parents, on Norfolk street, Simcoe. The ceremony was performed by Rev. Dr. A. L. Howard, pastor of St. Paul's Presbyterian Church. The rooms in the spacious residence were tastefully decorated with palms and flowers for the occasion, and an altar was erected in the drawing-room. The bridal pair were unattended. The bride wore a green French ensemble suede costume, with a felt hat and a corsage bouquet of orchids. The bride's mother was gowned in green crepe with corsage bouquet of Sunburst roses, violets and lilies-of-the-valley. Mrs. Dunly, mother of the bridegroom, wore black velvet, with gold trimmings and hat to match, and a corsage of yellow roses and violets. Mr. and Mrs. Dunly left for a trip to New York and Bermuda. Out-of-town guests included: Mrs. R. L. Innes and daughter, Miss Kathleen Innes, Mr. and Mrs. Sidney Livingstone, Mr. R. W. Drynan and Mr. Graham Robertson, of Hamilton, and Mr. and Mrs. Max Haas, Mr. and Mrs. Ewart Angus, of Toronto.

* * *

Lady Langelier, of Quebec, is a visitor in Montreal for a fortnight, guest of her son-in-law and daughter, Mr. and Mrs. Harold Mowat.

* * *

Mrs. Hamelin, of Montreal, has been visiting Hon. L. A. and Mrs. Taschereau in Quebec.

* * *

Mr. and Mrs. Wilson Southam, of Ottawa, accompanied by their daughter, Miss Margaret Southam, and their three sons, John, Gorgill and Hamilton Southam, sailed on Friday of last week from New York for Bermuda, where they will be for several weeks.

* * *

Lady Watson, of Quebec, with her sister, Mrs. Walter Sharpe, sailed from New York on Saturday of this week, April 2, in the *S.S. Carmania* for France.

* * *

Mrs. W. Hamilton Burns, of Toronto, with Mrs. John Stewart and Mrs. F. W. Henderson, of Perth, and Mrs. L. M. Johnstone, of Lethbridge, are at the Hotel Traymore, Atlantic City.

* * *

Mr. and Mrs. Guy Morton Suckling, the latter formerly Miss Inez Kallie of Quebec, returned to Montreal recently from New York and Atlantic City, where they spent their honeymoon, and have taken up their residence at 218 Redfern Avenue, Westmount.

Lady Price, of Quebec, and the Misses Jean and Willa Price and Mr. Richard Price, who have been travelling in the Holy Land and in Egypt, are now sojourning in Italy.

* * *

Mrs. G. W. Cook, Mrs. H. M. Little and Mrs. Chipman Drury were among the guests at a luncheon given by Mrs. D. W. Ogilvie on Tuesday of last week at the Forest and Stream Club, Montreal, in honor of Lady Beaverbrook.

* * *

Mrs. Walter Molson, of Montreal, entertained at luncheon on Monday of last week for Miss Beatrice Caverhill, whose marriage to Colonel Reginald Geary, M.P., took place on the following Wednesday.

* * *

Mrs. H. F. Lambert, of Ottawa, entertained most enjoyably at tea on Tuesday of last week in honor of Mrs. Donald MacDonald of Cobourg. Mrs. Montague Anderson, Mrs. Lawrence Burpee, Mrs. J. A. Wilson, and Mrs. Stanley Sherwood were in charge of the attractive tea-table, which was done with Spring flowers. They were assisted by Miss Margaret Wilson, Mrs. Douglas Nelles, Miss Constance Dale-Harris, Miss Mary Dale-Harris, and Mrs. G. G. D. Kilpatrick.

* * *

The marriage of Miss Mary McCulloch, daughter of Mr. and Mrs. Robert O. McCulloch, of Galt, Ontario, to Mr. John Preble Macintosh, son of Mr. Preble Macintosh, of Montreal, will be the smart social event of the season in Galt and will take place on April 9 at Knox Church, at half-past twelve o'clock. The bridal party will include Mrs. Hugh B. Glassford, of Montreal, as matron of honor, and Miss Janet McCulloch, sister of the bride, Miss Betty Henderson, of Montreal; Miss Marjorie Currie, of Montreal; and Miss Evelyn Allan, of Toronto, as bridesmaids. Mr. Hugh B. Glassford, of Montreal, will act as best man, and the ushers will be Mr. Sidney Dobell, Mr. John Acer, Mr. Sladen Harrison and Mr. Hartland C. MacDougall, all of Montreal, and Mr. Leslie McCulloch, brother of the bride.

* * *

Lady Beaverbrook and her daughter, Miss Janet Aitkin, sailed from New York in the *S.S. Majestic* for England on Saturday of this week. During her last week in Montreal Lady Beaverbrook was a much fêted visitor. Among those who entertained for her were Mrs. Errol Languedoc, who gave a tea in Lady Beaverbrook's honor, Mrs. T. T. McG. Stoker, a dinner; Mrs. Henry Joseph, a dinner; Mrs. Paul Sise and Mrs. Fred Perry and Mrs. Norman Dawes also entertained at dinner; and Mrs. D. W. Ogilvie gave a luncheon.

* * *

Among the Canadians who attended the afternoon party held by Their Majesties the King and Queen at Buckingham Palace, London, England, on March 8 were Elizabeth Lady Shaughnessy and the Hon. Marguerite Shaughnessy.

* * *

The Lord Bishop of Quebec and Mrs. Lennox Williams sail on Saturday of this week for England, to be gone till the end of May.



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That Interest Even the Casual Observer —Taken at Your Own Home or in Our Portrait Studio

ON THAT day of days in a girl's life when she's dressed as she'll never be dressed again, she, of course, wants a photograph that is graceful and winning, that has character and individuality—one that is worthy of the event. Mr. Pidduck, artist photographer, of our Portrait Studio, has achieved some remarkable successes with wedding pictures taken at home. The right atmosphere is there, the dresses are at their freshest, and the taking of the photograph occupies but a few minutes.

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